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Blog Archives

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Gerry's Daily Blog Archives - October 2017

October 31, 2017

Regardless of No Power - GFRC is Open for Business

Happy Halloween and welcome to the Daily Blog. As a reminder.....GFRC remains open for business on the last day of October. I would enjoy selling a few more coins to wrap up a decent sales month.

The Maine GFRC office situation is unchanged from Monday. We continue to operate on Honda generator power and connecting to the Internet via cellphone mobile hotspot. Since cable based Internet is unavailable, then mobile hotspot bandwidth is limited due to too many users. Skies are bright and sunny to start the day!

Several USPS packages were due to be delivered yesterday with the replacement carrier deciding not to come down my driveway and claiming "blocked access to mail box". This was not a truthful statement and consistent with replacement carrier's past performance issues. Doug The Mail Man is such a great carrier and wish he delivered six days a week. I've already gone to the Windham post office this morning and retrieve yesterday's mail.

The roofing contractor is a great guy and will be returning this afternoon to repair the storm damage.

Hopefully, the sun will be out long enough today to get a massive amount of coin photography done. The Saw Mill Run and White Pine Collection consignments are loaded into COIN system and I have pricing approval on the Saw Mill Run Collection items. It was difficult to price the White Pine Collection pieces last evening due to erratic CoinFacts access.

Now that Philippe has moved through, temperatures will be dropping and time to start the woodstove along with managing the generator. It is being reported that power grid damage from Philippe is more extensive than the Great Ice Storm of 1998. The last time southern Maine faced such high winds was during 1986 when Hurricane Gloria moved up through Maine.

New Hampshire Coin Expo Starts on Thursday

Regardless of the Maine power situation, GFRC will be setting up at the New Hampshire Coin Expo starting Thursday! I look forward to getting away and hanging out on another bourse floor with Bill Kelly.

GFRC at Manchester, NH Show - Corner Tables 701/716



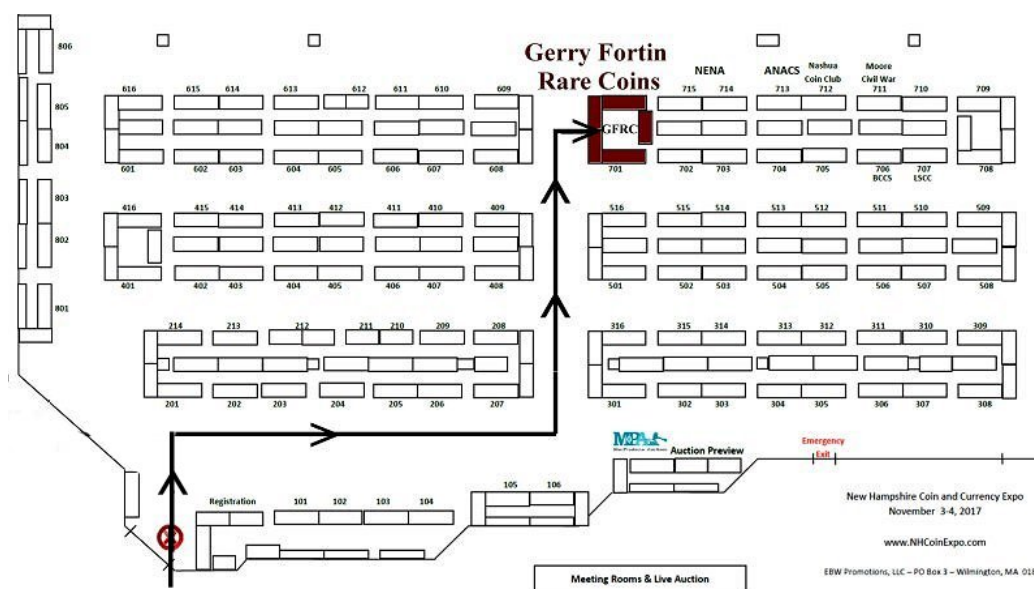
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**Advanced Collector Quality Liberty Seated,
Bust and United States Gold**

New Hampshire Coin Expo - Tables 701/716

Please visit the Daily Blog for New Offerings

Consider Consigning to GFRC for Top Retail Prices



PAN Show Robbery News

The following email notice arrived during the overnight hours from Pat McBride. It is so unfortunate that dealers do not follow the best practice of always having coins in your immediate possession when leaving a coin show and never stopping at a local restaurant with coins left in the car. At GFRC, I am a fanatic about maintaining coin possession at all times even if having to haul luggage into rest stop bathroom stalls.

This email is going out to our PAN dealer list. To those of you that were at the PAN coin show this past weekend, Doug and Ginny Bowers of Douggin Collectibles had their entire inventory stolen while at King's Restaurant a couple of miles from the Monroeville Convention Center. The robbery occurred Saturday evening 10/28 approximately 7:30pm in the parking lot of the restaurant.

Global Financial News

Spot gold is being quoted at \$1275 today while crude oil has increased to over \$54/bbl. Following are a few Seeking Alpha headlines to wrap up today's Blog edition. We open with speculation that Janet Yellen is wrapping up her tenure as Federal Reserve chairperson.

Janet Yellen is likely presiding over one of her final meetings as the FOMC begins its latest two-day policy get-together. Fed Governor Jerome Powell is widely expected to be named chair; he has been seen as closest to Yellen of all the candidates and is set on normalizing interest rates. The Fed is not expected to take any actions when it releases its statement tomorrow, though it could point markets toward a rate hike at its December meeting.

On a positive note for the North Korea crisis, South Korea and China are normalizing relationships. I fundamentally believe that the potential for South Korea and Japan to be armed with nuclear weapons will force China's hand on North Korea. Yi Xin Ping is a clever leader and the days of the North Korea state are probably numbered.

South Korea and China have agreed to normalize relations almost a year after Beijing launched a punitive economic war against Seoul over its decision to host a U.S.-operated missile shield. THAAD has shaved 0.4 percentage points off South Korea's gross domestic product expansion in 2017, according to Bank of Korea estimates, preventing it from growing at the fastest pace since 2011.

The Bank of Japan continues to employ negative interest rates and money stimulus. Japan is unique in that the BOJ unilaterally controls the bond market and can continue to issue debt to its citizens.

Even as its peers in the U.S. and Europe begin to wind down stimulus, the Bank of Japan is holding its monetary policy steady, keeping its short-term interest rate at -0.1% and maintaining its yield curve control and asset purchases. The BOJ also trimmed its inflation forecasts, expecting core consumer prices to grow 0.8% in the fiscal year 2017/2018, lower than its previous projection of 1.1%.

Wrapping Up the Blog

Let's end today's Blog edition here. There is much to do including securing mail from the Windham post office, waiting for FedEx delivery and the contractor to repair a portion of my roof. Thanks for checking in and hopefully Wednesday's Blog will be completely back to normal.

October 30, 2017

Monday Afternoon Update

Southern Maine took a substantial hit from the remnants of Philippe that rolled through during overnight. Central Maine Power reports 400,000 people are without power with widespread damage to the power grid due to downed trees and power lines.

This is first time that GFRC prepared seven shipments using the Honda generator and AT&T mobile hotspot on cellphone. Land line internet is down so the cellphone hotspot keeps me connected. After wrapping up the packing and shipping, I drove six miles to downtown Raymond to local Post Office. Luckily, the office had power and the post master was in to accept the drop off. But please do expect some USPS delays for these seven shipments given the conditions. Many roads remain closed due to downed trees and hot wires.

Personal relationship with Maine contractors is so important. The roofer, who installed our new roof about 4 years ago, will visit later today to inspect the damage and decide a course of action.

Time to focus on insourcing the White Pine and Saw Mill Run Collection consignments into the COIN system during the balance of the day.

+++++

Greetings from the Maine GFRC office and no power to start the day.

Overnight winds, gusting up to 60 mph, have taken down power in southern Maine area. With daylight arriving, I see many roof shingles scattered on the lawn as first damage. Trees are swaying with most having been stripped of their leaves.

Just took Buddy out for his morning business and to survey the roof damage. We've lost about 20% of the shingles on one roof segment and must call a roofer for repairing that section. Some birches are down and time for chain saw clean up once the rains stop.

Luckily, the cellphone and laptop are on battery power so I can get a short Blog update posted.

GFRC shipping may be delayed until Tuesday as the generator does not power up circuitry in the GFRC office.

Last night, I loaded a new offering from the Half Way There Collection onto the price list.

Half Way There Collection Consignment - New Listing

1873-CC WB-7 PCGS VG08 CAC



That is it for today's Blog and hopefully we will have power restoration by later today. Thanks for visiting and see you tomorrow.

October 29, 2017

Afternoon Update

More Saw Mill Run Collection FROrRs arrived during the day..... The individual offerings list (today's Blog, below) has been updated as of 5:00pm ET.

Greetings from the Maine GFRC office and welcome to the Daily Blog.

The first event in the Four Coin Shows in Four Weekends national and global tour is done and safely back home. The return drive from Monroeville to Raymond was uneventful while arriving home after midnight. After 10+ hours of nearly continuous driving, the mind was in perpetual motion. The cure? Immediate time in the basement soundroom with a scotch and hitting the sack at 2:00am. This is the excuse for today's delayed Blog as I slept in until 7:30am.

PAN Show Report Day 3

Saturday picked up where Friday ended at the PAN show. There was limited floor traffic for two hours with several tire kickers visiting the GFRC booth and nothing else in terms of local business. Yes, GFRC failed to sell a single coin to Pittsburgh regional area attendees on Saturday. Thank goodness for pre-arranged visits by the Cleveland and Port Matilda Collection consignors who hung out at the GFRC table and added quality purchases to their collections. By 1:00pm, Dan and I went into table breakdown mode and cleared the Monroeville Convention Center by 1:45pm.

PAN was the weakest floor sales show that GFRC has experienced since starting up business in 2014. The PAN event was well marketed but the Pittsburgh area floor traffic lacked funds to collect coins priced above several hundred dollars. Other dealers reported the same observations. So PAN now falls into yet another "dealer to dealer wholesale" show category. GFRC will not be setting up at PAN in the future as the show competes with the Denver Coin Expo for my attention. In past years, I attended the Denver show, since held on the same weekend, and will be returning to Denver during spring 2018.

A special thank you goes out to my dear friend Dan White for driving up from Osprey Florida to be table assistant. Dan will be hanging out in the Altoona, PA area until the Whitman Baltimore show.

GFRC Consignment News

What an incredible First Right of Refusal (FROrR) response to Saturday's posting of the Saw Mill Run Collection's Liberty Seated quarters and halves. Since the GFRC community has many advanced collectors who wish to gain access, the FROrR process is an alternative approach to traditional auction. For those who are new to the FROrR process, please allow a short explanation on how the process works.

GFRC First Right of Refusal Process Explanation

- Posting of an important GFRC consignment is announced in the Daily Blog several days ahead of the event. Given the magnitude and importance of the Saw Mill Run Collection consignment, I specifically announced the time at which the Daily Blog would be uploaded on Saturday morning.

- GFRC customers visit the Daily Blog and view the consignment contents. For those coins of interest, customers send an email to GFRC rendering a FROrR request.

- GFRC records the FROrR requests based on sequential arrival of emails into my Inbox and time stamp. An Excel spreadsheet is now constructed for each major consignment with individual consigned coins and then capturing, in priority order, the arrival of FROrR requests.

- Once the consigned coins have images and pricing available, and are loaded to the price list, then customers with FROrR requests are contacted for their purchase or pass decisions. If the first person on a coin decides to pass, then the second customer is contacted until the priority list is exhausted. Once the priority list is completed, then regular customers can purchase the item at asking price.

It is important to note that GFRC administers the First Right of Refusal process in a win-win manner for consignors and customers. Prices are sent at competitive retail levels for the quality. This approach saves collectors from being caught up in a bidding war and burying themselves on a coin. GFRC community consignors are great people and simply wish to sell their coins for fair money to other collectors. My role is to administer a process that allows all parties to walk away with divestment and purchases that are viewed as fair to all involved.

By design, the FROrR process also spreads quality coins around to multiple collectors and enables a growing collector base. Those individuals who passionately check the Blog each day are rewarded with opportunities to gain access to the finest early type coins being divested by community members. This process also keeps top quality coins away from potential crack out dealers and coin doctors.

Saw Mill Run Collection Consignment Update

Following are the Saw Mill Run Collection consigned items and Saturday's FROrR results (number of FROrR requests). This consignment saw a high request rate on the Liberty Seated halves along with careful selections on the quarters. Please continue to consider the Seated quarters as the 1850-O, 1856-S and 1861-S are incredibly original and rare this nice. The 1844 MPD half will sell immediately once images are available as has beautiful bullseye toning and resides in old NGC Fatty holder.

Seated 25c:

1840 Drapery PCGS AU50 CAC gem original - 4

1840-O With Drapery PCGS AU55 CAC - 1

1844-O PCGS EF40 CAC - 0

1846 PCGS EF45 CAC - 1

1849 PCGS AU53 - 1

1850-O PCGS EF45 CAC toughest die marriage and undergraded due to strike - 1

1854-O PCGS AU50 CAC - 1

1855-S PCGS VF30 rare grade - 1

1856-O PCGS EF40 CAC - 1

1856-S PCGS VF35 CAC - 0

1857-S PCGS VF20 CAC rare grade - 1

1861-S PCGS VF20 CAC rare overall - 0

Seated 50c:

1840-O WB-5 PCGS AU50 CAC even gray and so choice - 4

1843-O WB-17 PCGS AU55 CAC - 1

1844 WB-4 MPD NGC AU58 CAC gem original - 3

1849-O WB-1 PCGS AU53 CAC - 1

1851-O WB-1 PCGS MS62 CAC choice golden hues - 2

1852-O PCGS EF40 CAC beautiful gun metal gray - 3

1857-O WB-102 PCGS AU55 CAC gem original - 5

Other Forthcoming Consignments

The GFRC consignment queue is already replenished going into the Whitman Baltimore and Tampa FUN shows. Following is the status of GFRC existing or forecasted consignments.

White Pine Collection Consignment

Coins have arrived and will be processed (weather permitting) this week. FROs are recorded.

Saw Mill Run Collection Consignment

Coins are transferred. Initial FRO announcement is completed but remains open. Consignment will be processed (weather permitting) this week.

New Jersey Collection Consignment

A complete set of Liberty Seated halves in AU-MS grades sans the 1878-S. The San Francisco mint pieces will be transferred at Baltimore followed by the New Orleans dates at Tampa FUN and Philadelphia dates are March 2018 Baltimore. The consignor will continue to hold onto the Carson City dates as too emotionally difficult to part with these.

Upstate New York Collection Consignment

This consignment was announced in yesterday's Blog and also shipped on Saturday.

Hoosier Collection Consignment

A new consignor who has a substantial Liberty Seated quarter collection. He plans to consign six importance pieces that will garner attention.

Port Matilda Collection Consignment

A incremental consignment was transferred at the PAN show and will be announced on Monday for FRO consideration.

Wrapping Up the Blog

It is already 9:15 am ET and readers are probably wondering why the Blog is late this morning. Let's end here and upload today's ramblings.

There is much to do this morning with re-organizing the GFRC office and catching up on email correspondence and COIN database updates. I will be back on Monday morning with a regular Daily Blog edition.

Thank you for visiting and being part of the GFRC community.

October 28, 2017

Greetings once again from the PAN show and Monroeville PA. The PAN show wraps up today with tomorrow's Blog being written from the GFRC Maine office.

PAN Show Report Day 2

The best way to describe the second day at PAN was sleepy..... Attendance was low and those who did attend were mostly interested in moderns or value coins. GFRC and the LSCC regional outreach team did their best to provide collector education with limited results. There are two stories that accurately summarize Day 2 at the PAN show.

Two individuals spend considerable time at the LSCC table chatting with Dennis Fortier and Carl Feldman as one of the collectors wished to attempt the Liberty Seated dollar series. He had just completed a Morgan dollar set and looked forward to the United States history associated with Liberty Seated coinage. The collector was pointed to the GFRC table as a potential first stop to locate quality Seated dollars offerings. The hand-off is made followed by my spending about 20 minutes with the individual and explaining the challenges of collecting Liberty Seated dollars. Old cleaning is a major issue for the series even for pieces certified by the TPGs. Then there are rim bumps and other surfaces issues to watch out for. The collector examined the GFRC offerings including the 1846 PCGS EF45 Seal Beach consigned piece at was a strong candidate as a starting point. The Seal Beach example with strictly original with lovely gray surfaces and fairly priced.

This individual indicates that the offering is nice but too expensive and walks away. One hour later he returns to the LSCC table to display his bourse floor purchase; a raw 1843 Seated dollar that was obviously cleaned and over graded by the dealer as reported by the LSCC club table team. The dollar was "cheap" and enough said here.

Second story....

An individual walks up to the GFRC table and is enamored by the better quality/higher priced coins in the special display tray. In the tray was the 1874-CC \$5 gold half eagle graded PCGS AU58 with CAC approval. This is a five figure coin. The individual wishes to see the coin in hand and starts the inspection process without a loupe. After several minutes, he looks at me and asks where are the CC mintmarks? The coin was promptly returned to the case.....

Yes, PAN Day 2 was that kind of day with only one small sale after sitting on the bourse for 10 hours. I started writing break news updates in the Blog to kill time. Seriously, the walk up 1876-CC DDR Trade dollar is an attractive example with faint hairlines. ANACS accurately designated the piece but in hand inspection should convince you that this one is worth owning on a value basis. The new 1876-S F-124 die variety is already sold.

PAN Show Breaking News

New 1876-S Type 1 Obverse Die Variety Surfaces - The discovery piece is graded PCGS AU58 with original frosty luster. This variety will be listed as F-124. Obverse has three obvious die defects including a large die blog on the lower leg.

New Walk Up Consignment - 1876-CC DDR FS-801 Trade Dollar ANACS AU58 Details; pretty gun metal gray patina over faint hairlines under 10x loupe. A popular die variety with bold doubling of the olive branch. Fully struck. PCGS retail guide is \$4750 with fair value at \$3500 based on CoinFacts records. Offered at \$1600.

GFRC Consignment News

Saw Mill Collection Consignment

Ok, you've all been waiting for the Saw Mill Run Collection consignment announcement. So here comes the latest offering. I'm unable to discuss the quality and grade rarity of these Seated pieces as writing the Blog from hotel room and coins are locked on the bourse floor. Following is a quick listing of the consignment contents with select qualifiers from memory.

Seated 25c: 1840 Drapery PCGS AU50 CAC gem original; 1840-O With Drapery PCGS AU55 CAC; 1844-O PCGS EF40 CAC; 1846 PCGS EF45 CAC; 1849 PCGS AU53; 1850-O PCGS EF45 CAC toughest die marriage and undergraded due to strike; 1854-O PCGS AU50 CAC; 1855-S PCGS VF30 rare grade; 1856-O PCGS EF40 CAC; 1856-S PCGS VF35 CAC; 1857-S PCGS VF20 CAC rare grade; 1861-S PCGS VF20 CAC rare overall

Seated 50c: 1840-O WB-5 PCGS AU50 CAC even gray and so choice; 1843-O WB-17 PCGS AU55 CAC; 1844 WB-4 MPD NGC AU58 CAC gem original; 1849-O WB-1 PCGS AU53 CAC; 1851-O WB-1 PCGS MS62 CAC choice golden hues; 1852-O PCGS EF40 CAC beautiful gun metal gray; 1857-O WB-102 PCGS AU55 CAC gem original

More Consignments Notices!

Upstate New York Collection Consignment

On Friday, two more emails arrived with substantial consignment notices. The Upstate New York Collection is back with a substantial offering of toned early type coins across all denominations. The consignment totals fourteen pieces with five being CAC approved. More on these in Sunday's Blog.

New Consignor - Collection Name to be assigned

A GFRC customer approached with an important Liberty Seated quarter consignment possibility. The offering includes six pieces with several being important mintmark die varieties in rare grades. Again, more on these in Sunday's Blog.

Wrapping up the Blog

It is time for breakfast, then packing followed by the last day on the PAN bourse floor. If floor traffic remains anemic, GFRC will be packing early and catching an early start back to Maine.

Thank you for visiting. I will be recording the FRoRs in a separate spreadsheet for the Saw Mill Run Collection. Have fun and a great day.

October 27, 2017

Welcome to the Daily Blog on a Friday morning and thank you for checking in.

PAN Show Report Day 1

Dan White and I are enjoying ourselves at the PAN show along with conducting decent business. PAN is a very well run show with Pat McBride handling each preparation detail to our satisfaction. Meeting new Pittsburg area dealers was a pleasure along with careful buying of top quality coins. Having the LSCC and Barber club table across from GFRC added to the fun.

Pursuing top quality coins for inventory takes much effort and careful consideration. Some dealers handle larger volumes than GFRC but it is obvious that volume comes at the expense of quality. Table assistant Dan White is quickly learning this fact as he works the floor towards buying on behalf of GFRC. Yesterday's additional morning dealer setup time allowed for careful review of fellow dealer inventories. When top quality coins are located, the asking prices are typical strong and firm. Sometimes GFRC has to walk away and other times we believe there is a small amount of margin available and we buy. This decision process takes much knowledge and years of experience in evaluating surfaces for strict originality and potential die varieties. Forget trusting the TPG services since there is so much variation in their holders.

GFRC buying was limited to seven coins on Thursday. There were two important highlights;

- **Finest known 1877-CC Type 1 F-110 Lightning Bolt Reverse die variety; yes a Seated dime.** The Lightning Bolt reverse is conservative listed as R5 rarity with less than a handful known. The newly identified example is graded PCGS MS65 and absolutely gem for the grade with hammered strike. This piece is available.

- **1861-O PCGS MS62 W-5 Liberty Seated half.** This piece was fully original with gorgeous cartwheel luster and light gold rims. The W-5 die pairing is a Louisiana Administration strike and a better variety. I've seen plenty of W-3 and W-7s but not a W-5 at this grade level. The lovely specimen was immediately placed in an advanced collection and is sold.

The balance of the coins purchased include:

Capped Bust 5c: 1829 LM-13.1 PCGS AU58 CAC choice original; 1833 PCGS EF45 choice original ebony gray

Seated 10c: 1861 PCGS EF45 crusty choice original; 1861 PCGS EF45 CAC choice original; 1876-S PCGS AU58 frosty original

Capped Bust 25c: 1831 ANACS EF45 OWH choice original with circulated cameo gun metal gray-blue fields

GFRC Consignment News

White Pine Collection Consignment

I'm pleased to report that more than half of the White Pine Collection pieces, announced in Thursday's blog, are already under FRoR hold. The emails arrived quickly with several pieces being doubled booked. I'm expecting to have the White Pine Collection consignment waiting for me upon returning to Maine office.

Saw Mill Run Collection Consignment

Another Thursday highlight was a visit by the Saw Mill Run Collection consignor to the GFRC table during the afternoon hours. Saw Mill Run and I have been close friends for years and enjoyed each others company including dinner with wood oven pizza and Pittsburgh area micro brewery beer. Dan White joined us for dinner with the company and conversations being outstanding. This is why I love the numismatic hobby and business so much. Advanced collectors are special people with passion and long term perspectives.

Yes, the latest Saw Mill Run consignment was transferred to GFRC and is very noteworthy for Liberty Seated quarter and half dollar collectors. The consignment totals 22 pieces with an estimate retail value approaching \$30,000. These are top quality coins that have been off the market for years and difficult for Saw Mill Run to part with.

I will be announcing the contents in tomorrow's Blog which will be published around 7:00 - 7:15 am.

New Jersey Collection Consignment

Given the importance of the Saw Mill Run Collection consignment news, I believe this would be the key highlight from PAN. Well that is not the case.....

GFRC is incredibly pleased and honored to have been selected to handle the divestment of the New Jersey Collection of Liberty Seated halves.

This is a complete set except for the 1878-S. All pieces are TPG certified and in high end AU or Mint State grades and were assembled during the last 40 years. Yes, 40 years! This individual is currently processing the collection through CAC in preparation for the sale. More will be forthcoming on this topic between now and Whitman Baltimore show. The initial numismatic property transfer will take place at Whitman Baltimore.

Wrapping Up the Blog

Let's end today's Blog edition here as time for breakfast and opening the GFRC booth promptly at 8:00am. Please check back during the day for potential new purchase announcements and other breaking news from the PAN bourse floor.

Thank you for visiting and have a great day.

October 25-26, 2017

Greetings from Monroeville, Pennsylvania and the PAN show.

Wednesday was a long day with 4:30 am start from the GFRC home office and arriving eleven hours later into Monroeville. Wet driving conditions were limited to Maine and Massachusetts as the roadways were dry by the time I reached Hartford. The worst trip segments were Hartford, with its typical morning rush hour traffic, then Waterbury (perpetual construction on I-84) and finally New Jersey I-78 into Pennsylvania. Once across the PA border, the trip was enjoyable include the decision to take the Pennsylvania Turnpike Pike. This was the first time on this roadway with its beautiful autumn scenery and limited traffic. I arrived to the Monroeville Convention Center before 4:00 pm with Dan White having already set up cases and lights at Table 801. We immediately when to work and moved inventory into the cases followed by some wholesale business with local dealers.

GFRC is offering seven cases containing ten double row slabbed boxes for sale starting today. All the United States gold is on hand along with nearly all the Morgan dollar inventory. As for early type coins, all Capped Bust half dimes, dimes and quarters are in the cases along with 1807 through 1829 Capped bust half dollars. And of course, there is a robust offering across all Liberty Seated denominations.

PAN also features a LSCC Leadership Team quorum as the LSCC club table is directly across from GFRC. On hand are Carl Feldman, John Frost and Dennis Fortier to share the virtues of collecting Liberty Seated coinage. We are all hoping for a well attended PAN show and public access starting at noon.

Unfortunately, there are no new purchases to report in today's Blog. As you can imagine, the eleven hour drive and show setup pretty much emptied my mental gas tank. Instead, there was an early dinner and then catching up on customer emails and orders before calling it a day. Dan and I are heading to the bourse floor early today and will be searching out potential new inventory with fresh minds.

GFRC Consignment News

Of utmost importance to the GFRC business model and Trading Desk is a steady flow of top quality consignments. I'm really excited this morning based on email arrivals and consignor conversations that took place on Wednesday as some outstanding Liberty Seated quarter and half dollar consignments have been committed. November and December will be exciting indeed!

White Pine Collection Consignment

I'm pleased to announce another consignment from the **White Pine Collection**. Those astute buyers, who carefully watch the 30 day new listing price list, recognize how quickly the last White Pine Collection consignment sold. I wrote a substantial check to this individual on Monday and now he is sending another installation of quality Liberty Seated quarters and halves. Here are the contents to tickle your fancy on a Thursday morning.

Seated 25c: 1847 PCGS AU50 CAC; 1853 No Arrows PCGS VF20; 1865-S PCGS G06 CAC

Seated 50c: 1848 PCGS AU53 choice original; 1860 PCGS AU53 CAC; 1863 PCGS VF35; 1872 PCGS AU58; 1878 PCGS MS62 CAC very choice

Saw Mill Run Collection Consignment

The **Saw Mill Run Collection** consignment is well known for his outstanding Liberty Seated coinage with nearly all being CAC approved. Upon arriving to Monroeville, I called this individual for dinner appointment on Thursday evening and to schedule the transfer of his latest consignment. He is an incredibly busy technical management professional but we did manage to squeeze in a few hours for our hobby time. An email arrived early this morning with the consignment contents. Let's just say that Seated quarter and half dollar collectors will be thrilled to gain access to this type of material without having to shop and attend multiple larger auctions.

Once I have the Saw Mill Run coins in hand, then the consignment contents will be published on the Blog for FRoR. This will take place on Saturday morning.

Copper Harbor Collection Consignment

The **Copper Harbor Collection** owner is a collector in transition. Older collections, assembled in the past few decades, are being divestment with the monies moving towards top quality Liberty Seated coins. Recently, this individual consignment a large lot of large cents. Below are two early pieces that were previously certified by PCGS and resides in first generation rattler holders. This two offerings are immediately available and in the PAN show cases. The balance of the collection, totally 15 pieces, is at PCGS for grading.

Copper Harbor Collection Consignment - October 24, 2017

1803 Draped Bust PCGS AU58 Rattler - \$5000
PCGS MS63RB - \$1200

1819 Coronet Head Small Date



Wrapping up the Blog Early

It is already 7:30am and time for a quick breakfast as the PAN bourse opens to dealers in 30 minutes. Thanks for visiting and checking in. Have a great day and looking forward to meeting with collectors who will make the journey to the PAN show during the afternoon hours.

October 24, 2017

Welcome to the Daily Blog on a Tuesday morning and thank you for stopping in.

Much needed rains will arrive later today and continue through Wednesday. The timing is coincidence with the drive to Pennsylvania for the PAN show but we will make the best of the wet driving conditions until reaching the Pennsylvania border.

I'm feeling positive about the status of the GFRC office going into the Four Coin Shows in Four Weekend event. The consignment backlog has been process with all slabbed coins reaching the price list on Monday. Some raw lower priced coins remain and I will attempt to be add those to the price lists today. More GFRC coins will be populating the eBay store in the upcoming days also. Today's primary task is sorting through inventory, determining the PAN offerings and then loading all that is necessary to conduct a productive GFRC display.

New Hampshire Coin Expo is Next Week - November 2 - 4, 2017

I'm really excited about the Manchester, NH coin show next week! Monday brought a check in with Ernie Botte and confirmation that all is ready for the massive GFRC inventory display at this show. We've settled on 11 cases of inventory across double corner booth 701/716. Bill Kelly is ready as table assistant and with his inventory including a CAC submission that returned yesterday. Overall, GFRC will have over 900 slabbed coins available for purchase and a much larger offering than Denver ANA and Whitman Baltimore. All the United States slabbed gold, toner Morgans and most of the Liberty Seated coinage will be available for viewing and purchase. I'm also planning on bringing a wholesale box of material that has aged and needs to be moved out. It will be quite the event!

Ernie Botte always runs top notch show regardless of locations and has been heavily marketing the New Hampshire Coin Expo on Facebook. The show and GFRC display will be worth the drive from all New England points. I'm hoping for a strong turnout and positive sales momentum that will enable aggressive Whitman Baltimore pre-show buying the following Tuesday and Wednesday.

GFRC at Manchester, NH Show - Corner Tables 701/716



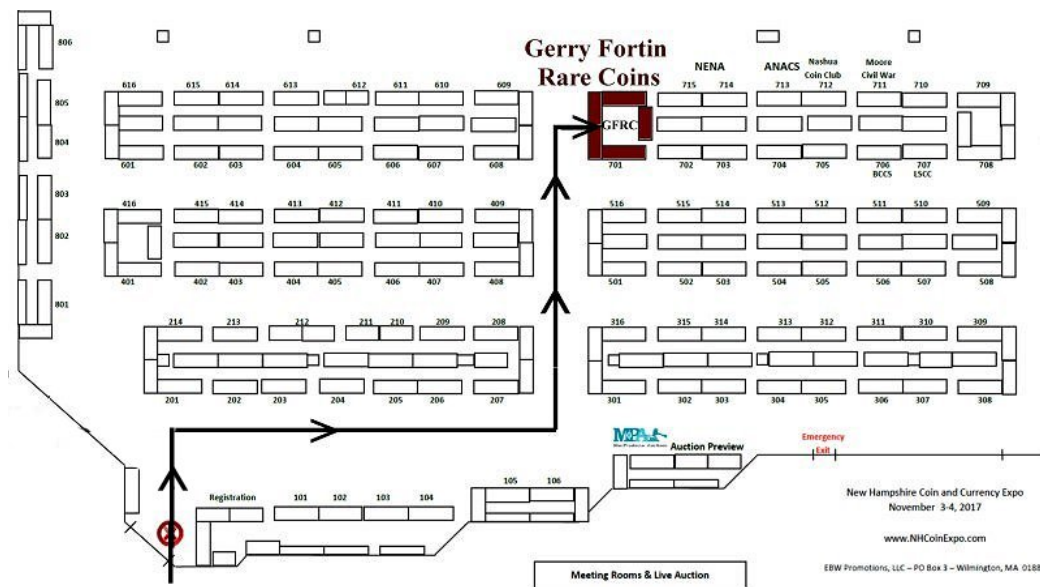
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New Hampshire Coin Expo - Tables 701/716

Please visit the Daily Blog for New Offerings

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GFRC Consignments Immediately Wanted - Catch Tampa Winter FUN

Yes, the GFRC consignment queue is currently empty of major submissions and a perfect time to consider a divestment of duplicates or even a major collection to be featured at Winter FUN show in Tampa. Once the Black Friday sale wraps up in late November, there is the entire month of December to process consignments and have ready for the FUN, Sarasota, Baltimore and Dalton shows. Astute GFRC customers are recognizing that better quality type coins are selling rapidly off the 30 day price list as there is substantial demand. GFRC consignment commission rates are the most favorable in the industry for collectors. Where else do collectors secure Client Galley marketing of their coins in the Daily Blog coupled with a robust First Right of Refusal program? Only at GFRC.....

Gerry Fortin Profile in November *Numismatist*!

If Blog readers are ANA members and receive the *Numismatist*, then you've already seen my profile in the November issue. Caleb Noel did a magnificent job with the interview and consolidating key achievements in this article. My semiconductor technology background played an important role when approaching the numismatic hobby due to access to technology roadmaps that stretched a decade ahead of current internet and consumer electronics. Completing *The Definitive Resource for Liberty Seated Dime Die Variety Collectors* and publishing online was a huge personal accomplishment and set the stage for others to follow with numismatic eBooks. Did you know that the marketing agency for Fairchild Semiconductor was selected for building the Seated dime web-book? The project was not inexpensive, while the results have stood the test of time.

NUMISMATIST PROFILE

GERRY FORTIN

ANA 1203080

The foremost expert on Liberty Seated dimes
stays ahead of the curve on numismatic research.

For nearly 40 years, Gerry Fortin worked in high-level technical and sales positions. After receiving a degree in electronics engineering from the University of Maine in 1978, he gave much of his life to the field. However, Fortin's demanding career was often stressful, and for decades, he used the hobby as an escape. Four years ago, he made the leap and opened Gerry Fortin Rare Coins, a decision he hasn't regretted for a minute.

"This business venture," he explains, "primarily services the needs of Liberty Seated and Draped Bust collectors. I provide a broad offering of original Liberty Seated and Draped Bust coinage, either encapsulated by third-party grading services or raw, for the discriminating collector." After decades of researching and collecting, Fortin has become the leading expert on Liberty Seated coinage. He serves as president of the Liberty Seated Collectors Club (LSCC) and was inducted into its hall of fame in 2013.

His journey to the top began with a childhood fascination with the hobby. "I collected coins until the age of 12. Then girls, rock music and stereo equipment became more important." In 1987 he became reacquainted with his boyhood interest by acquiring Morgan dollars. "I collected them for about six months and quickly became bored" he recalls. Seeking a more challenging specialty, Fortin discovered Liberty Seated dimes, which aligned perfectly with his love of Civil War history. "What started as a goal to build a complete date and mintmark set in Fine grade turned into one of the finest Mint-State sets ever assembled for that denomination."

For 14 years (1990-2004), Fortin researched die varieties of Liberty Seated dimes, which he compiled into an ebook, *The Definitive Resource for Liberty Seated Dime Die Variety Collectors*. (To read, visit seateddimevarieties.com.) This radical



move came at a time when many hobbyists had yet to embrace digital references. Says Fortin, "Being a technologist in the electronics industry, I believed the next generation of collectors would be better served with Internet-based die-variety information." He was quickly proven correct, and his work has become the go-to industry reference, with Fortin attribution numbers being used by major auction companies and third-party grading services.

The distinguished scholar is proud of his accomplishments (and rightfully so), but is quick to recognize three numismatists for their mentorship: Brian Greer, with whom he shares an interest in die-variety research; Chris Pilliod, a metallurgist who taught him about the originality of and strike characteristics found on silver coinage; and Jim O'Donnell, who was integral in teaching Fortin about conditional survival rates and the rarity of certain mint-state dimes (before third-party grading companies had created more complete population reports). He advises every collector, regardless of age, to find a trusted hobby mentor.

Some collectors believe that the future of the hobby rests in the hands of young numismatists. Fortin, however, knows this isn't true in the Liberty Seated field, and focuses his recruitment efforts on 30 to 45 year olds, noting, "Such coins require disposable income, as quality examples are expensive." As president of the LSCC, Fortin has made numerous changes to attract this demographic, including updating the club's flagship publication, *The Gobrecht Journal*, to a large-size color format and teaching a course with John Frost on "Developing a Passion for Liberty Seated Coinage" at the ANA Summer Seminar, which the two have adapted for presentations at regional shows. "Innovation is an imperative for remaining relevant in our fast-paced, technology-centric society." —Caleb Noel

NOVEMBER 2017

money.org | The NUMISMATIST

Global Financial News

Spot gold prices have been firm at the \$1280/oz level while global equity markets and Bitcoin continue to climb into record territories. Gold is behaving as a financial hedge or insurance while equities are driven by hot money from ECB and Japanese stimulus efforts. The Bank of Japan continues down the path of more stimulus per following Seeking Alpha headline.

The Bank of Japan is weighing a small cut to its inflation projection for this year in a quarterly report to be released next week, Bloomberg reports. **Lowering the forecast will reinforce the view the BOJ will carry on its easing program long after its global peers have moved in the opposite direction.** The divergence could also trigger the yen to weaken around ¥120 vs. the dollar.

Venezuela is spinning out of control with government debt defaults upcoming.

Venezuela has now missed \$586M in payments tied to the debt of the government, state oil giant PDVSA and utility Electricidad de Caracas, just days before the first of two can't-miss debt deadlines. "I don't see how any person who's involved in Venezuelan debt can be anything except concerned, except for those who have credit default swaps," said Russ Dallen, managing partner at Caracas Capital Markets.

Brexit divorce with Europe is becoming more complex.....

Theresa May has signaled that any Brexit transition agreement would be put together as part of a wider trade pact, potentially stripping companies of the time they need to prepare to leave the EU. Businesses have become increasingly vocal in recent weeks over fears that Britain could crash out of the world's biggest trading bloc without a deal, sending shockwaves through markets and supply chains.

Featured Coins of Day

Please consider a GFRC purchase today! There are hundreds of quality coins on the GFRC price lists with most being consigned. Each consigned coin that is purchased enables capital flow to the consignor for his or her hobby. This is the basis for the GFRC community and the Trading Desk. October has been an excellent month for the

Trading Desk as nearly 20% of consignment sales have been converted into new GFRC sales. Let's keep top quality coins within our community.

Here are some quality Liberty Seated dimes minted between 1860 and 1872. Students of the series well understand how difficult these dates are in strictly original condition with gray patina and CAC approval. Enjoy the display and please consider a purchase. I'm sure a few of these will not be around after the upcoming coin show schedule.





There will be no Daily Blog edition on Wednesday morning as the PAN show drive will commence while most readers are still sleeping. I will be back on Thursday morning with a PAN show set-up update and hopefully have a few new purchases to discuss. Please check back on Friday and Saturday for news on the upcoming Saw Mill Run Collection consignment that will be transferred at PAN.

Thank you for being loyal Blog readers and I'm so pleased to know that many of you secure a daily "Coin Fix" via the Blog. Have a great day!

October 23, 2017

Greetings on a late October Monday morning and welcome to the Daily Blog.

Southern Maine is covered in thick clouds and fog as the day starts but weather conditions will improve by mid day.

Sunday brought another beautiful Autumn season day with temperatures well above normal. After spending the entire day in GFRC office, the day wrapped up on the back deck with a much deserved scotch (Stephen Pettys' Blue Label Johnny Walker) and quiet time overlooking peak 2017 foliage. Following is the final image of the Fortin back lot view for this year. Thank you for sharing the color transitions with me during the past month. Careful inspection of the image will reveal another brush burn pile forming and now, a row of tree logs that must be split. Progress on clearing the back fieldstone wall is also evident in this image (lower right behind logs). As deciduous trees drop their leaves, the coastal horizon is becoming more apparent.



The Four Coin Show in Four Weeks event has arrived and preparations are underway. Actually, I'm looking forward to spending time on the road and conducting business on bourse floors. One can quickly grow too isolated by spending time in the office on a continuing basis. Meeting collectors and old friends is as fundamental to the hobby as the coins themselves.

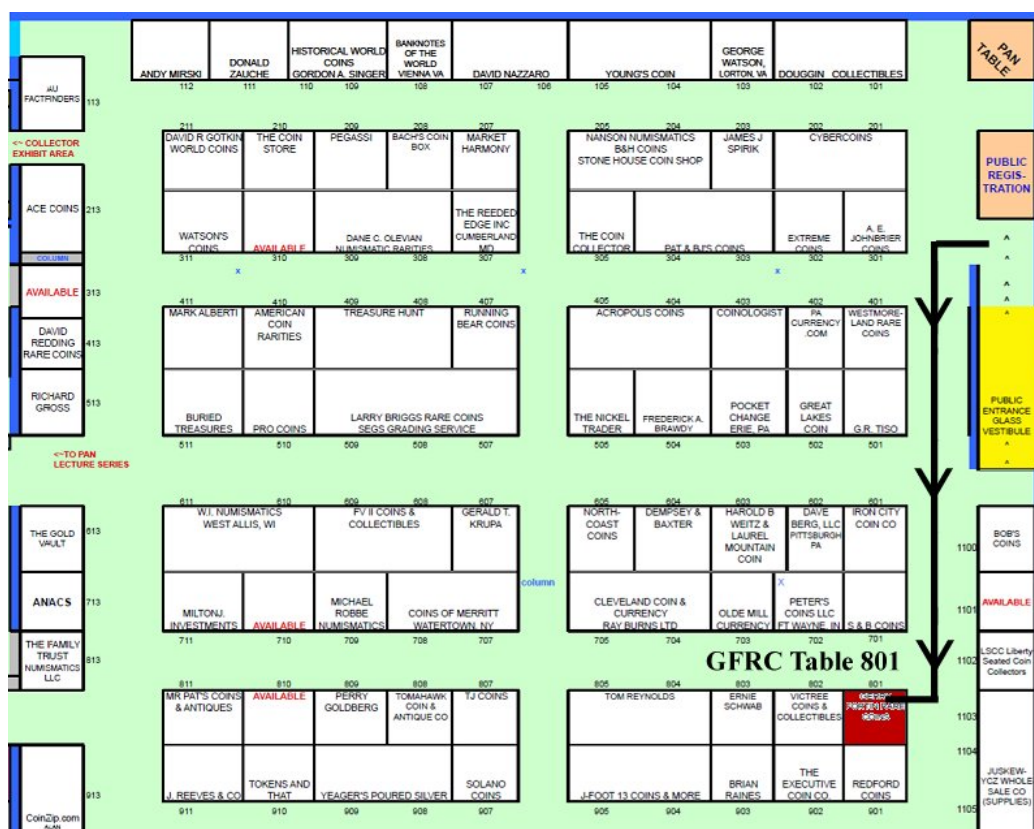
GFRC at PAN Show (Pennsylvania Association of Numismatists)

Dan White called yesterday to catch up and align schedules for the PAN show. Dan is also excited about being back on a bourse floor and will also be a table assistant at Whitman Baltimore show along with Len Augsburger. Dan and I plan to be active at the Baltimore pre-show this year.

Here is the final PAN bourse floor layout and GFRC table location reminder. The GFRC table is located away from the entrance but the short walk will be rewarded with a huge selection of Liberty Seated, United States gold, Draped and Capped coinage and awesome toner Morgans. Regional show attendance is an ideal time to discuss and/or transfer new consignments coupled with regular sales activities.

PAN Coin Show Bourse - GFRC Table 801

October 26 - 28, 2017



GFRC Consignment News

As mentioned earlier, Sunday was a long day in the office towards catching up on consignments. The Wisconsin Collection consignment reached the price list followed by making contact with Jim Poston concerning rebuilding the GFRC eBay store. Already, 15 coins have been added to the store with more to follow.

Time was spent processing images from the Indiana Collection and for several more offerings from my own reference collection. Following are galleries illustrating the incremental offerings that will be loaded on the price list today. There is no question that GFRC has the largest selection of Liberty Seated dimes in the numismatic industry.

Gerry Fortin Reference Collection Consignment - October 22, 2017

1854-O Unlisted PCGS AU58 Choice Original



1888 F-110 PCGS MS 62 CAC

AU53

1889 F-106 Doubled Die Rev #3 PCGS



Indiana Collection Consignment - October 23, 2017

A Nice Small Denomination Liberty Seated Offering



Global Financial News

There is much to share this morning concerning global activities that are not covered in the 24 hour sound bite media. Seeking Alpha headlines are well written and informative. So let's get started with the China and North Korea trading relationship.

China's exports to North Korea jumped 20.9% in the first three quarters of 2017, as Asia's largest economy exported \$2.55B in value to the pariah state, but its imports during the nine-month period slipped 16.7%. Increased pressure? Trade between the two nations fell in September, as exports to North Korea dropped 15% to \$266M, while imports tumbled 49% to \$146M.

Japan's leadership was solidified under current Shinzo Abe's government. Note that the BOJ continues with massive money easing with some of those monies supporting the United States equity markets.

Shinzo Abe's convincing election victory lifted the Nikkei overnight to its highest in 21 years, climbing 1.1% to 21,697, with the prime minister on track to become Japan's longest-serving leader. The super majority will extend the lifespan of "Abenomics," allowing the BOJ to continue with massive monetary easing, even as the Fed seems determined to hike rates again in December.

Europe is undergoing more separatist pressure. First was Brexit, then Catalonia. Now two of Italy's regions are seeking greater autonomy. It appears that central EU policy makers in Brussels (and guided by Germany) are finding themselves out of step with regional enclaves.

Nearly half a million people flooded Barcelona's streets on Saturday in a huge protest over the future of Catalonia. Spanish Prime Minister Mariano Rajoy announced earlier that he would invoke special constitutional powers to fire the regional government and force a new election, countering the area's move towards independence, but local leaders vowed to never accept direct rule from Madrid. Euro -0.3% to \$1.1744.

European Parliament President Antonio Tajani said Europe should "fear" the spread of small nation-states as Spain struggles with Catalonia and two of Italy's wealthy regions voted in referendums on greater autonomy. **As leading members of the anti-migrant, anti-EU Northern League, Lombardy and Veneto, which account for 30% of Italy's GDP, want to keep more tax revenue and control policy areas like immigration, security, education and the environment.**

Finally, Tesla will be building an automotive factory in Shanghai as it gains more market share in China.

Helping it gain traction in China's fast-growing EV market, Tesla (NASDAQ:TSLA) has reached an agreement to set up a wholly owned factory in Shanghai's free-trade zone, WSJ reports. The arrangement, the first of its kind for a foreign automaker, could enable Tesla to slash production costs, but it will still likely incur China's 25% import tariff.

Wrapping Up the Blog

Let's skip the Featured Coins section as I need to immediately get to a shower followed by completing today's packing and shipping. This is the last day to wrap up open consignments and get consigned coins into inventory boxes for transport on Wednesday. More items in GFRC inventory will also be showcased in our eBay Store. Tuesday will be wholly dedicated to preparing for the PAN show.

As a reminder, just because I'm traveling to coin shows does not mean that online orders should be ignored. GFRC is open 24 hours per day for online orders. Orders received through tomorrow (Tuesday) can be immediately shipped to well known customers. Regular shipping will take place between PAN and Manchester NH show as there are four full office days between these two regional shows. So please consider placing an order as GFRC has substantial quality inventory that must be relocated into collections.

Wishing everyone a great week and thanks for visiting the Blog.

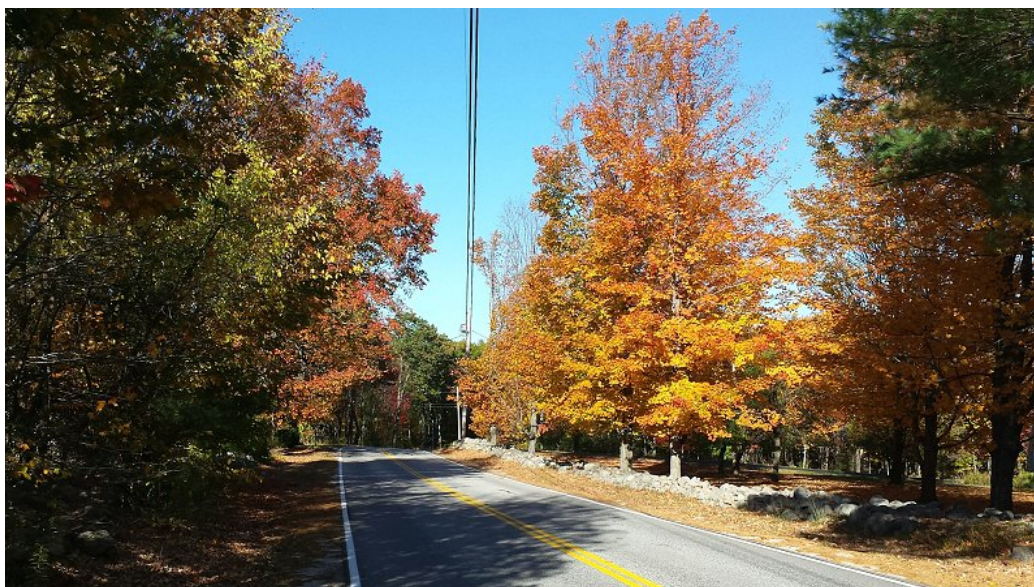
October 22, 2017

Welcome to the Daily Blog and thank you for visiting.

Sunday commences with hot coffee and breakfast at the laptop while overlooking a dark landscape. Kitchen renovations continue as a contractor arrived at 6:45 am to remove oak cabinet and drawer doors for painting in his shop. On Friday, a center island was installed. Yesterday brought the assembling of bar stool type chairs. Now the cabinets will be painted to match the colors of the center island.

There are no consignment previews in today's Blog as I pretty much took the Saturday off after morning shipping. Month to date, GFRC business is exactly on Matt's revenue forecast and with an 11 hour drive to Pittsburgh upcoming on Wednesday, time off was warranted. "Time off" meant hanging out in the back wood lot with a chain saw and on the John Deere tractor blowing leaves. A perfect way to spend a warm October afternoon!

Autumn 2017 foliage colors have been a tad disappointing. The lack of cooler temperatures and hard frost have resulted in uneven colors. Sugar maples are past peak colors and dropping leaves while red and white oaks are less than 50% through their color change. Birches are somewhere in between. Here is an image of a neighbor's sugar maples taken during Friday health walk. Note the long afternoon shadows at 2:30 pm as the sun moves progressively lower in the sky.



New 1856 Small Date F-118a Die State Added to Web-book

The discovery of a significant Liberty Seated dime die variety or die state is an uncommon event these days. The series has been thoroughly researched by yours truly and through crowd sourcing after The Definitive Resource for Liberty Seated Dime Die Variety Collectors online reference was published during 2004.

However, a really cool and important die variety surfaced in September as part of the AuburnNY Accordion consignment. Included in the lot was an 1856 Small Date dime with die cracks connecting the left obverse stars. No mention of those die cracks was found in the web-book, so the piece was sent along for evaluation and sale. Wow....what a find and please read on. Some background is necessary to appreciate the significance of this AuburnNY Accordion discovery.

When performing Seated die variety research in the early 1990s, one of my main contacts was a young Jason Carter who worked at Heritage Auctions. Jason would preview the incoming non auction lot Seated dimes arriving at Heritage and set aside the best pieces. He would kit them in a package and ship to me for purchase. I distinctly remember the invoices with the hand written note....You Need to Buy These! While this was going on, a massive Liberty Seated dime hoard appeared in Europe and specifically, in Hungary. The hoard contained rolls of certain dates. Jason contact me as Heritage was handling the purchase and repatriation. I remember flying to Dallas and meeting with Jason in my hotel room. He arrived with several small boxes of Liberty Seated dime rolls. I can remember a nice range of dates but focused on three dates for purchases since my funds were limited during 1992. The dates were 1856 Large and Small dates, 1868, 1873 With Arrows.

The 1856 dated roll produced no new Large Date die variety discoveries and marked this date as complete. The Small Date pieces produced several new varieties including one that become listed as F-118. The Hungary hoard coins were not choice. Many had faint corrosion from ground contact and another reason I was careful with purchases. The current F-118 plate coin, as shown below, is the original piece from the hoard as was listed as a date position variety. I expected to locate a better example during subsequent years but guess what? Until today, no upgrades were ever located.



Fast forwarding to September, the following PCGS EF45 dime is consigned. Yes, there are die cracks connecting Stars 1 through 5 but other diagnostics points were much more important given the EF45 grade and hammered strike. Following is the new 1856 Small Date F-118a plate coin.



Now here are the major attribution points for the later (a) die state.

1856 Small Date - F-118a Obverse Diagnostic Points



Medium Level Date - DR 1C



Upper obverse die pitting



Misplaced 8 digit - top loop



Lower obverse die pitting

Amazing isn't it? The right obverse field is covered with die pitting marks with some extending into Liberty's gown and the shield. That was not all to be identified. Looking carefully at the date punch, I noted something protruding downward from the base. This artifact is also visible on the original Hungary Hoard piece but the lower grade and rough surfaces masked the anomaly. On the AuburnNY Accordion piece, the anomaly was quite clear and looked like a misplaced digit. Inspection under a stereo microscope at high power convinced me that the anomaly is the left and right vertical segments of the upper loop of an 8 digit.

Saturday evening was spent adding the F-118a die state to the web-book. The complete write-up can be [viewed here](#). Mike Mucedola is the individual who identified this 1856 Small Date dime being different, Gerry Fortin did the variety analysis and Dr. Tim Cook adds the piece to his massive Seated dime variety collection.

Feedback on Friday's Question: *Mailing List vs. Visiting the Daily Blog....Which do you prefer?*

Another GFRC customer weighed in on this topic and wrote...

Hello Gerry,

My vote is to continue the blog. I, for one, sincerely appreciate your efforts to produce it each day. I would probably have to check into "Coin Rehab" if the blog was not available. It provides my "Coin Fix" for the day.

Please Consider a GFRC Purchase Today!

I'm planning on spending most of the day in the GFRC office towards adding the Wisconsin Collection consignment to the price list and preparing the Indiana Collection images for preview in Monday's Blog. Shipments for the coming week will be limited to Monday and Tuesday as the PAN show journey starts on Wednesday and returning home during early Sunday morning hours.

If you are a well known GFRC customer, purchases made in the next 48 hours will be immediately shipped in advance of payment. By Tuesday noon, I'm packing inventory for the PAN show and organizing customer pick-ups at the show.

Featured Coins of Day

Today's Blog closes with offerings from the Gansu Collection consignment. Mr. Sun is a lovely chinese business person who also has a passion for world wide numismatics. I met Mr. Sun years ago at the Yunzhou Antique Mall and helped him build a quality collection of United States coinage. During the April 2017 GFRC educational event in Shanghai, Mr. Sun consigned his collection and asked that I bring, during November Yunzhou show, 1907, 1908 and 1908-D No Motto \$20 St. Gaudens as a matched set; PCGS graded. He is hoping that much of his consignment can be sold to fund the \$20 gold pieces.

Here are some of the remaining Gansu Collection items that need to locate a good home in the near term. Offers will be considered.





Again thank you for visiting on a Sunday morning. I'm off for a health walk and then a long day in the GFRC office to catch up on consignments before the PAN show.

Have a great day and please think of GFRC if you need a coin fix!

October 21, 2017

Greetings on a quiet Saturday morning and thank you for visiting the Blog.

There is much to cover in this edition but first, I simply wish to say that CNN's attack on General John Kelly is depressing. Civility is extinct at the "news" outlets and one has to wonder on the long term ramifications. Great presidents like Franklin D. Roosevelt and John F. Kennedy would have been destroyed by today's 24 hour media and their political sainthood standards. You well know what I am talking about.... Now that I have that off my chest, let's move on.....

This weekend is the calm before the storm and attempting to be caught up with consignments by Monday. I'm taking time off today to enjoy working outdoors and catching the last of the warm autumn days. Wednesday brings the long drive to Pittsburgh and the start of the Four Coin shows in Four Weekends event.

Interesting Factoid From Quora Digest

Each day, I receive an email from Quora that contains questions and responses. Rarely do I quote the content in the Daily Blog for a variety of reasons. Quora does satisfy my need for continuous learning outside of numismatics, so I stick with the emails. Yesterday, someone asked, "Is the US Navy a paper tiger? Someone dealt with the question with the following response. I did not realize the size of the United States Navy fleet until reading this list. Closing comment is from the individual posting the list and hope no one is offended.

Commissioned (USS);

- 10 - Aircraft carriers
- 22 - Cruisers
- 64 - Destroyers
- 51 - Attack submarines
- 14 - Ballistic missile submarines
- 4 - Guided missile submarines

- 1 - Afloat forward staging base
- 9 - Amphibious assault ships
- 2 - Amphibious command ships
- 10 - Amphibious transport docks
- 12 - Dock landing ships
- 9 - Littoral combat ships
- 11 - Mine countermeasures ships
- 13 - Patrol boats
- 2 - Submarine tenders

That right there will kick your ass. Anywhere. Anytime.

GFRC Consignment News

The GFRC consignment window is now closed for those hoping to have their coins exhibited at PAN, Manchester NH and Baltimore shows. The Wisconsin and Indiana Collection consignments are in process and will be finalized in the next 72 hours.

A FedEx package arrived from Seal Beach Collection at 9:30am Friday. Seal Beach and I were amazed that the transfer time from California to GFRC Maine office was only 16 hours! Great job FedEx. Consistent with a sports track relay race and keeping the baton always moving, this consignment was photographed by noon time and images were posted in the Blog by 2:20pm. Seal Beach approved pricing at 4:19 pm ET. As of this morning all but the 1847-O half are on hold. This is the power of the Daily Blog and GFRC's numismatic community building.

Seal Beach Collection Consignment - October 20, 2017

1847-O WB-101 WB-3 PCGS VF20 R5

1871 PCGS AU58 CAC



1876 PCGS MS63 CAC

1879 PCGS MS63 CAC Rattler

**GFRC New Purchases**

Here are two St. Gauden \$20 gold pieces purchased at my favorite Portland coin shop. Prices are competitive for the quality. If the 1924 \$20 does not sell by end of November, then it is going into the bank vault as part of a physical gold accumulation.

GFRC New Purchases - \$20 Gold

1908-D No Motto PCGS MS64 - \$1850

1924 PCGS MS62 OGH PQ - \$1400



Feedback on Friday's Question: *Mailing List vs. Visiting the Daily Blog....Which do you prefer?*

Twelve individuals took the time to respond to this question. The feedback was unanimous....stay with the Blog! Here are some of the comments.

We open with Tenaflly Collection's honest response that brought a smile and a few laughs. I'm glad that someone else shares similar feelings.

Hi Gerry,

I personally enjoy the blog since it's different than the continuous and distracting emails, snail mails, etc. that hardly ever get read anyway. I've donated tons of useless mail to the local landfill and deleted most "offerings" that I see online. In order to get off these mailings (how did I get on them in the first place?) it seems like one needs at least an Act of Congress. And your blog gives me something constructive and informative to do every morning. At least my local trash collector is happy with all of my "offerings".

Same goes for the sensationalistic and sadistic media; just ongoing garbage and useless crap. No wonder so many people are so angry - even a saint would be angry after watching the news for even a few seconds. The local weather, traffic report and baseball news is all I care to watch anymore.

My good friend, the Massachusetts Collection consignor had this to say. Don't worry, there will be no newsletter.

Hi Gerry:

I like the current way that the GFRC information and offerings are formatted. I find it interesting, informative and occasionally exciting.....like those gold beans popping up the other evening.

But is it sustainable? Well.....you and your son know more about that than others. As long as it is fun....., but if Gerry needs to morph the format I would understand.

I like being engaged daily in this 'hobby' and your ramblings are enjoyed every single morning.

I find your format to be really down to earth and not just coins. The foliage and seasons matter.

Knowing where you will be at PAN might matter to the next major consignor. A prospective LSCC member may show up because there may be a club table at a show.

But occasionally....progress does require change, but please no newsletter.

Seal Beach also had a few comments to share and astutely captures the reasoning behind the Daily Blog

My comments.... your job is not to be ALL things to ALL customers.

I find it extremely frustrating when I ask someone a question as to why they do some specific thing, and their answer is... "because that's the way I've always done it". Well these individuals are doing the same thing, basically telling you to do it just like "all the other dealers do it". If this hobby is going to continue, we have to reach the younger generations..... and we are never going to do it by "doing it the same way it's always been done"!!

My guess is, that your customer base is made up of serious, passionate, long-term collectors. What's appealing about GFRC is that it is NOT the same as everyone else. It's daily, it's up to date, it's "real time" so to speak..and my guess is that the vast majority of your customers feel the exact same way...

DON'T CHANGE A THING!

And finally, the Newtown Collection's succinct response.

Hi Gerry,

I don't have much time to opine, but I love the blog and dislike your competitors' email blasts. Please don't change your approach.

Featured Coins of Day

Let's close today's Blog with some lovely late date With Legend Liberty Seated dimes that would brighten up your collection.





That is a wrap for today's Blog! Wishing everyone a great weekend and hopefully there might be consideration for a purchase during the next 48 hours. I will be back Sunday morning with a more mundane edition.... promise made!

October 20, 2017

Greetings on an early Friday morning and welcome to the Daily Blog.

More outstanding southern Maine weather is forecasted for today and the upcoming weekend. Instead of burning wood to take the chill off the Fortin homestead, a health walk, in shorts and T-shirt occurred on Thursday. Upcoming high temperatures are forecasted for the mid 60s with the first chance of rain on Wednesday.

Thursday also brought a visit to my favorite Maine coin shop and a Chinese lunch at nearby restaurant. The drive took place with top down Miata and no jacket. That is how warm Maine weather remains moving into the end of October. Yes, new purchases were made including an 1908-D No Motto \$20 Saint graded PCGS MS64 and a few toner Morgans. It was not a substantial purchase, but the break from sitting at the laptop and processing consignments was overdue and necessary.

Have Daily Blog readers taken the time to view the entire John Kelly press briefing on Thursday? If not, you might consider taking the 11 minutes to listen to this great American and pondering where we stand as a nation and the destructive forces of modern day media. I grow tired of reading violence in every other news headline. Words like "slam", "take down", "attacks", "rebukes", "confronts", "doubles down" and "threatens" are now commonplace. Yes, the media is playing the anger and fear cards on an every day basis for heighten drama and readership. Where is this ultimately heading? As John Kelly said in the press briefing, there is very little that is sacred anymore....

OK, back to coins and the reason that GFRC friends visit the Blog.

Mailing List vs. Visiting the Daily Blog....Which do you prefer?

Most numismatic dealers continue to send email notices of new purchases and acquisitions to their mailing list. If a single purchase is made, then you are on their mailing list and begin to receive notices for years until canceling.

GFRC is different.....My personal philosophy is that of respecting people's privacy and not sending out unwanted emails. We already receive too many emails on a day basis from all types of sources; good and bad. Sorting the wheat from the chaff takes time. I know that my time is precious and believe others have the same needs as I do. I receive many ongoing numismatic emails and will delete nearly all without opening. If I do open an email, it is for competitive benchmarking reasons only.

Therefore the Daily Blog was fabricated as the online vehicle for sharing new GFRC inventory on a daily basis. If collectors and friends are so inclined, they can visit at a frequency that suits their schedule. But the decision is made by the customer to engage and review the latest new offerings. Those that skip the Daily Blog for a few days

may lose out on offerings that sell immediately. There are other serious collectors who check the Blog twice a day; evenings for Client Gallery previews and morning for regular reading.

Several individuals have ask to be notified of new purchases since they don't wish to or are unable to check the Daily Blog on a regular basis for new listings. They ask why GFRC does not send a traditional new purchase list via email. This is a serious matter for GFRC as issuing a new purchase and/or consignment newsletter is yet another task in an already busy and sometimes overwhelming schedule. Since many coins sell quickly, the new purchase list will be obsolete when issued.

What say you on this topic? Frankly, I can only support the Daily Blog (2.5+ hours per day to prepare) or newsletter mass mailings but not both.....

GFRC Consignment News

Once again, I worked into the late evening hours to process more consignments. Following are two incremental plate coins from my Seated dime reference collection that need to go to good homes.

The Definitive Resource for Liberty Seated Dime Die Variety Collectors - Plate Coins

1885 F-104 Misplaced 8 in Denticles NGC MS 62

1889-S F-101 Medium S NGC AU55



I returned to the AuburnNY Accordian Collection to process the raw Liberty Seated dimes that are mostly Top 100 die varieties. Following are the first nine offerings with another seven to complete the lot. Already the 1854-O F-103 with nicely shattered obverse is on hold and going into a serious Top 100 Variety collection.

AuburnNY Accordian Collection Consignment - October 20, 2017

Liberty Seated Dimes - Mostly Top 100 Varieties



Seal Beach Collection Sends Another Consignment

An email arrived yesterday from our good friend Seal Beach announcing another consignment. Seal Beach was checking in to determine if I would be in the office for receipt of overnight FedEx shipment. Of course, I replied and always look forward to the latest divestments from this top GFRC consignor. Liberty Seated half dollar collectors should paid attention to the following new items and send a FRoR if seriously interested. Please note the prevalence of CAC approved Seated halves.

Seated 50c: 1847-O PCGS VF20; 1871 PCGS AU58 CAC; 1876 PCGS MS63 CAC; 1879 PCGS MS63 CAC Rattler Holder

Global Financial News

There is little to discuss this morning as gold continues to trend at \$1282/oz and Seeking Alpha headlines are just extensions of yesterday's comments.

Featured Coins of Day

Draped Bust half dollars are very challenging to collect if the goal is acquiring choice original pieces for a long term holding. Many collectors approach this design and denomination on a type coin basis while a few individuals are building Overton die variety sets. I'm constantly seeking out better inventory for GFRC customers and so grateful to those individual who consign pieces. Following are the six Draped Bust halves current in GFRC inventory. I may just re-photography several of these pieces today in the hope of catching a collector's attention.





Yes, I'm done with another day's ramblings. More kitchen renovations start in a few hours and the weather is so nice that an extended health walk or time in the back wood lot will be in order.

Have a great day and please consider a numismatic purchase to close the week. For well known customers, orders will be immediately shipped ahead of check payment. If orders arrive before 10:00 am, then I can have into the mail before Doug, the mailman, arrives at noon for daily pick-up.

October 19, 2017

Greetings on roadside trash and recycling pick up day and welcome to yet another Daily Blog edition.

It will be another beautiful day in the southern Maine neighborhood as temperatures are again above average. Skies are cloudless and clear with light breeze to start the early morning hours.

I feel blessed as the weather has been ideal for GFRC photography. Image quality continues to be high and to my standards as we move through the second half of October. Yes, it is recognized that other dealers with indoor photography booths don't have a issue with the weather and never discuss this point. But then again, please compare GFRC images with other dealers to form your assessment of the value of natural sunlight in the coin photography process.

GFRC's Four Coin Shows in Four Weekends Event + Black Friday Sale

The Four Coin Shows in Four Weekend challenge is just one week away with PAN being the first event. Time between each coin show will be used to ship online orders and update the COIN database with coin show sales. Inventories must be resorted and then pulled for the subsequent show as each show will have a different inventory mix based on anticipated clientele. Regular CAC submissions will be placed on hold until after returning from Shanghai.

Please check the Blog frequently as the PAN show approaches for a preview of the next Saw Mill Run Collection consignment. This consignment will contain a host of Liberty Seated quarters and halves with many being CAC approved. I'm anticipating strong demand among our community and will attempt to photograph this outstanding consignment between PAN and Manchester NH shows. Consignments that arrive at Manchester NH and Whitman Baltimore will be held for processing in early December.

Yes, we will be conducting another Black Friday sale on November 24 - 26. Consignors might wish to consider which items to be discounted for the sale. I will be placing older inventory items, not sold at the various coin shows, into the sale.

The coming seven days is the calm before the storm and looking forward to taking a few days off to work in the back wood lot.

GFRC Consignment News**Wisconsin Collection Consignment**

Consignments have been arriving on a daily basis resulting into my working into late evenings to complete image processing and Client Gallery postings in the Blog. The Wisconsin Collection consignment arrived on Tuesday and reached this edition last evening. This is a cool consignment with a broad range of offerings including quality Buffalo nickels, a special 1847-O Seated half and three Morgan dollars. One of the Morgan dollars (1885-CC NGC MS64 GSA Holder) has yet to be photographed as no technique is available for GSA holders.

Wisconsin Collection Consignment - October 19, 2017



Indiana Collection Consignment

Wednesday brought the arrival of another Liberty Seated dime consignment from the Indiana Collection. The shipment was immediately unpacked and photographed. Following are the contents to consider for potential FRoR.

Seated 5c: 1855-O NGC AU58 CAC old fatty holder and ex. Saw Mill Run Collection

Seated 10c: 1853-O F-103 PCGS AU55 with full strike; 1888-S MS62 Raw; 1890 F-105 PCGS MS64 one of finest for MPD variety; 1890-S F-105 NGC MS64 Small S mintmark and rare

AuburnNY Accordion Collection

This group of raw Top 100 Liberty Seated varieties will start appearing in tomorrow's Blog edition.

Global Financial News

We open today's financial news module with a Seeking Alpha headline as somber reminder that the 30th anniversary of the 1987 Black Monday stock market crash is today. I well remember the crash and had saved several copies of the New York Times covering the crash. Wonder what I did with those? Many younger investors have no memory of Black Friday or the March 2000 Dot-Com crash.

The 30th anniversary of the 1987 stock market crash, which saw the Dow lose 22.6% in one day, comes amid investor concerns of steep valuations and correction fears as U.S. stocks continue to score record highs. A repeat of "Black Monday" is unlikely to happen today due to modern trading technology, implementation of circuit breakers and the way investor funds are managed, yet cautious traders refuse to rule it out.

Brexit is a huge struggle for the British and Theresa May. Motto to this story is never surrender one's sovereignty to a higher power.....

The European Council is gathering for a two-day summit in Brussels, where Theresa May is expected to pitch her Brexit strategy to EU peers in another bid to unblock the recent impasse between the two sides. The prime minister will make an appeal ahead of the event, promising not to use "EU citizens living lawfully in the U.K. as bargaining chips" and allowing them "to stay."

The Catalonia independence effort is coming to a head with Spain.

The Catalonia crisis reached new heights today as Spain moved forward with the process of suspending governing powers of the area. Spanish stocks and bonds dropped on the news, while the euro climbed 0.3% to \$1.1817, as Regional President Carles Puigdemont refused to drop his claim to independence. The government in Madrid will officially trigger Article 155 on Saturday.

And finally, the Chinese economy is the Little Engine That Could

China's economy grew at 6.8% in the third quarter year-on-year, slightly below the previous period but still above the government's full-year target of "around 6.5%." The figure will likely boost President Xi's effort to consolidate power at a quinquennial Communist party leadership transition, where he will seek to install loyalists in key positions. Shanghai -0.4% to 3,370.

Featured Coins of Day

Today's Featured Coins of the Day module brings attention to the Osprey Collection. Osprey is well known among GFRC clients for his United States gold offerings. But there is more including quality Capped Bust coinage as his

second passion. Following are some early type pieces to consider including an outstanding 1807 B-1 Draped Bust quarter graded PCGS VF30 CAC.





So ends another Daily Blog edition. Trash and recycling pickup was early today and occurred while composing this edition.

Given the bright sunny conditions, I believe some brief time off is warranted to collect more firewood and taking a much needed break from numismatics. Have a great day and as always, please consider a GFRC purchase to help consignors rechannel their numismatic capital into new acquisitions. I will have my cellphone with me while working outdoors as answering questions and closing on sales is of importance.

October 18, 2017

Greetings and welcome to the Daily Blog on a Wednesday morning.

Years ago, I could have never imagined the path that my "retirement" would take. Building a non traditional numismatic sales business is an ongoing evolution of ideas that enable a community. "Retirement" can bring challenges in staying connected with people; that is not the case with GFRC. Each day, there are many phone calls and emails all centered around a common passion....numismatics. As I've said before, this retirement job is without parallel in terms of enjoyment and relationship building. Then there is the ability to handle outstanding coins like the 1830 and 1854 half dimes that arrived on Monday and the quest for life long learning.

And you thought I would open today's Blog with comments about Maine weather, right?

Seth's Blog: Price vs. Cost

Today's Blog opens with a visit to [Seth Godin's Blog](#) for words of wisdom. This simple post concerning the price of an item, as compared to the long term cost, captured my attention. During a lifetime, we purchase many items and some come with substantial maintenance cost. Pets, for example, provide much friendship and pleasure, but come at a substantial long term cost to house, feed and maintain health. The initial price is tiny as compare to long term costs.

Then there are coins. One pays a purchase price to acquire an item that can provide long term satisfaction. The long term costs are mostly related to security and protecting the integrity of that coin and opportunity costs; doing something else with the same monies. The beauty with coins, is that when the costs become higher than the pleasure rendered, then it is time to divest.

Price vs. cost

Price is a simple number. How much money do I need to hand you to get this thing?

Cost is more relevant, more real and more complicated.

Cost is what I had to give up to get this. Cost is how much to feed it, take care of it, maintain it and troubleshoot it. Cost is my lack of focus and my cost of storage. Cost is the externalities, the effluent, the side effects.

Just about every time, cost matters more than price, and shopping for price is a trap.

GFRC New Purchases

I'm most pleased to be offering the following lot of quality early types for the GFRC community to consider. These two Gold CAC approved half dimes would sure look good in a 20 piece PCGS blue box collection. Both were undergraded by PCGS at the MS63 level. The 1830 half dime is already on hold and going to a home with many fine numismatic properties. The 1854 With Arrows half dime would be an outstanding selection for a type set and remains available.

1830 LM-13 PCGS MS63 Gold CAC and 1854 PCGS MS63 Gold CAC Half Dimes



Not all GFRC coins can have the elusive CAC Gold bean. Many CAC Green bean approved coins are also special acquisitions. Below are more new purchases with many having CAC approval. Don't you love the overall eye appeal, color consistency and quality in this lot? These are priced fairly and I look forward to your online orders in the upcoming days as these will be gone once being displayed in show cases at PAN, Manchester and Baltimore.

Other Quality New Purchases





GFRC Consignment News

Wisconsin Collection Consignment

It seems like new consignments are arriving on a daily basis as GFRC friends expedite their efforts to transfer coins prior to the Four Coin Show in Four Weekend event. Tuesday brought another package from the Wisconsin Collection consignor with 11 pieces. The consignment has something for everyone including customers in Shanghai. Most impressive is a run of CAC approved better date Buffalo nickels. Here are the contents with FRoR in order.

Copper 2c: 1865/1865 PCGS EF40

Buffalo 5c: 1913-S T1 PCGS MS63; **1913-S T2 PCGS AU-58 CAC rainbow toned;** 1913-S T2 PCGS G-6 CAC four full digits in date; 1915-D PCGS MS-62 CAC; 1916-D PCGS MS63 CAC rainbow toned

Seated 10c: 1875-CC IW F-106a ANACS EF45 OWH

Seated 50c: 1847-O PCGS MS61 with eye appeal of a higher grade

Morgan \$1: 1878 7TF Reverse 1879 PCGS MS63 blue rims; 1885-CC GSA NGC MS63 multi color reverse toning, original GSA box and holder; **1892-CC PCGS AU58 CAC mirrored obverse and reverse.**

Global Financial News

Gold made a quick run above the \$1300 level and has since declined back to \$1282. Global financial news is quite positive this morning as I take pleasure in reading Seeking Alpha headlines rather than the "he said, she said" or "style points" drama that plays out in online media outlets. Equity markets continue to roar ahead to new record levels while ISIS is nearly defeated.

U.S.-backed forces have captured Islamic State's de facto capital of Raqqa, driving the group from a Syrian city that became synonymous with their reign of terror and was used as a center to stage attacks on the West. "Addressing the economic, political grievances of the Sunnis so that another ISIS doesn't come about will be as important as the military fight," said Bilal Saab, a senior fellow at the Middle East Institute.

Chinese President Xi Jinping opened a critical Communist Party Congress today with a pledge to build a "modern socialist country" that will remain open to the world. The nation will also push ahead with market-oriented reforms of its foreign exchange rate as well as its financial system, and let the market play a decisive role in the allocation of resources. The twice-a-decade meeting will run for a week until Oct. 24.

Besides the Dow hitting the 23,000 milestone on Tuesday, the healthcare sector was fired up after two U.S. senators reached a bipartisan agreement to shore up Obamacare for two years by reviving federal subsidies for health insurers. President Trump, during comments at the White House, suggested he could get behind the Alexander-Murray plan as a short-term solution.

Featured Coins of Day

The Watch Hill Collection consignor called on Tuesday and indicated it is time to cut prices on toner Morgan to stimulate sales. There will be sizable price reductions on his toner Morgans and I will re-position those items on the 30 day new product list for attention. Price reductions will be implemented by end of day. If you are seriously interested, then please call or email me so secure the new prices in advance of the price list postings. **These are the six CAC approved pieces including one GOLD CAC!**

Frankly, someone should just step up and buy the whole lot as a foundation for an amazing CAC approved Morgan toner date set. You can't go wrong with these six offerings.





So ends another Blog edition. Maine weather is once again picture perfect and it will be difficult to spend the entire day in the office working on coins. Thank you for the ongoing orders as checks continue to arrive enabling a large number of daily shipments. Doug, the mailman, is impressed with the business activity.

Ok, time for a shower and then immediately into the packing and shipping department. Have a great day.

October 17, 2017

Greetings on a Tuesday morning and welcome to the Daily Blog.

It is difficult to write the Blog with darkness outside the GFRC window at 6:30 am. Slowly, the sunrise occurs revealing crystal blue skies on a cold crisp morning. Birches are now yellow and the burning bushes are a bright red and dropping leaves. The temperature is only 35F and cool air is felt through the office window. But let's not worry as another stretch of warm weather is predicted for the upcoming weekend.

The GFRC office is a beehive of activity as consignments, new purchases and payment checks pour in. After a quiet start in early October, sales have ramped nicely and keeping the staff on their toes. More consignments are expected today and Wednesday as individuals attempt to catch the remaining opportunity window before PAN which arrives later next week.

Whitman Baltimore is Coming Soon!

I spoke with Michelle at Whitman Publishing yesterday and all is on track for Gerry Fortin Rare Coins and W. David Perkins Numismatics at the Baltimore show. We will once again be located at Booth 818 which is surrounded by Heritage and Stack's Bowers. The GFRC inventory presentation will be massive with Len Augsburg, Dan White and Diane sharing time behind the tables. This outstanding support team will allow me to focus more on wholesale buying and insourcing more consignments at the show. Already there is one consignment appointment on the books.

Whitman Baltimore Show - November 9 - 12, 2017

Gerry Fortin Rare Coins and W. David Perkins Numismatics - Booth 818



LSCC Premier Membership Medal - Coming Soon!

Membership in the Liberty Seated Collectors Club is a special event for many passionate collectors addicted to Liberty Seated coinage. To celebrate and capture that passion, along with documenting the LSCC membership legacy, the LSCC Leadership Team is launching a new medal program to be struck at the Moonlight Mint. We are excited to announce a unique opportunity to purchase a customized Premier LSCC Membership medal featuring club member's name and LSCC membership number.

Well known graphic artist, Jim Macor, has prepared the following medal design that captures the primary devices employed across many of the Liberty Seated denominations. Just take a close look at the reverse design.... oak and maples leaves from the half dime and dime cereal wreaths, olive branch and single arrow from the quarter, half dollar and dollars reverse eagle designs. And yes, the important 13 stars. Each medal will be engraved with club members name and LSCC membership number in old script characters.

Regular medals will be offered in 1 oz proof silver. A limited production of 25 sets (more if response is higher) of four medals consisting of a one ounce 0.999 gold, two one ounce silvers and a one ounce copper will also be struck. The set medals will all be made in proof finish and each engraved with name and membership number. Two silver are included to illustrate the obverse and reverse designs. Presentation will be in a specially designed Capitol holder.

Full Premier LSCC Membership Medal details will be found in the November *Gobrecht Issue* along with pricing and ordering information.

Premier LSCC Membership Medal Design

LSCC "Premier Medal" Design

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James J. Macor



The "Premier Medal" design herein, by the artist James J. Macor, is for the sole usage of the Liberty Seated Collectors Club, and permission for usage or reproduction is required and only granted by the LSCC governance.

GFRC Consignment News**Gerry Fortin Reference Collection Consignment**

The recent Gerry Fortin Reference Set consignment has been well received with many pieces sold in a matter of a few days. Proceeds will be set aside for upgrading my primary date and mintmark set when the right opportunity appears. Don't worry as there are 100s more quality Seated dimes (many are web-book plate coins) to be offered in the upcoming months.

Half Way There Collection Consignment

The past two days brought considerable attention to the Half Way There Collection consignment. The entire consignment contents are illustrated below and will be reaching the price lists during evening hours. There are several First Right of Refusals (FRoR) on the books and those individuals can step forward with a purchase decision once these Seated halves are on the price list.

This consignment is a treasure of scarce and rare die varieties including an affordable 1844-O WB-22 Double Date PCGS G04, 1875-S WB-1 Medium Small S Mintmark PCGS AU58, 1875-S WB-19 Micro S Mintmark PCGS FR02 and 1876-S Closed Bud Type 2 Reverse with Very Small S PCGS G04. The 1851, 1873-CC and 1876-S were submitted to CAC for review on Monday.

Half Way There Collection Consignment - October 17, 2017



Global Financial News

Spot gold is back below the important \$1300 level and is currently quoted at \$1291. The North Koreans appear to be the only party in panic mode due to a massive United States and S. Korea naval drill events on both sides of the Korean peninsula. I'm sure that the Beijing Central Government is also acutely aware of the naval power lurking beyond its borders.

The situation on the Korean Peninsula "has reached the touch-and-go point and a nuclear war may break out any moment," according to North Korea's deputy U.N. ambassador. The warning from Kim In Ryong, which builds on previous escalating threats, comes as the U.S. and South Korea begin one of the largest joint naval drills in the region.

Trade negotiations dominate Seeking Alpha headlines this morning. NAFTA discussions are progressing with Mexico and Canada being in a difficult position for automobile manufacturing. Brexit talks could be ongoing as the European Union has the high ground and can continue to apply leverage over Great Britain. The separatist movement in Catalonia is also a factor to be consider.

Trade ministers from the U.S., Canada and Mexico wrap up a contentious round of NAFTA trade talks today, issuing statements at a joint event at 3 p.m. ET and later briefing the media. The hardline demands from the Trump administration so far include forcing renegotiations every five years, reserving the lion's share of automotive manufacturing for the U.S. and making it easier to pursue import barriers.

Brexit talks between the U.K. and Brussels aren't deadlocked, according to Chancellor of the Exchequer Philip Hammond, who stated it was clumsy to call EU negotiators "the enemy" during an interview last Friday. Despite the confidence, the two sides appeared to reach an impasse recently over unresolved issues, like the so-called "divorce bill," the North Irish border and EU citizens' rights.

Featured Coins of Day

In the past two Daily Blog editions, I featured consigned items from the Saw Mill Run and Indiana Collections. Today, let shift attention to quality offerings from the Burchs Creek Collection. Burchs Creek offerings are mostly housed in ANACS old white holders and accurately graded. Following are remaining Capped Bust halves that are searching for a loving home.





Ok, a bright sunny day is on the other side of today's completed Blog edition. We went from pitch black to bright sunny conditions in just 1.5 hours. Time for a quick shower and then spending the morning in the packing and shipping department. I may take a break, this afternoon, and spend time cutting more firewood.

Thank you for being loyal Daily Blog followers and stopping by each day. I will be back tomorrow with more ramblings. Please consider a purchase as consignors strive to convert coins to capital for new acquisitions.

October 16, 2017

Welcome and thank you for stopping by the Daily Blog on a Monday morning.

Brisk October winds are at hand to start the day and impacting foliage while temperatures remain above average. The tall red oaks, on the roadside, as being tossed around since the Fortin homestead is on top of a 950 ft hill.

Today's Blog will be brief as I was up until after midnight processing images for the **Half Way There Collection** after sitting in on a conference call with Dan Carr (Moonlight Mint) and Jeff Ball concerning the Premier LSCC Membership medal project. The LSCC is announcing the Premier medal in the November *Gobrecht Journal* issue with a special ordering flyer and full page advertisement. Therefore Sunday was an all hands on deck for preparation efforts and properly marketing this exciting LSCC program. In tomorrow's Blog, I will showcase the medal design and more program details.

GFRC Consignment Sales News

Breaking the 3000 Coin Sales Threshold

I'm pleased to report that GFRC achieved another substantial consignment sales milestone on Sunday. Past week sales have been robust with White Pine Collection consigned items selling ahead of expectations. Then offerings, from the Gerry Fortin Reference Collection, were also active during the weekend. After breaking through the \$2,000,000 consignment proceeds threshold on October 6, GFRC has now sold over 3000 consigned coins. The vision for a community Trading Desk, as implemented during 2015, has matured and is being well demonstrated during 2017. Sales volumes are increasing and can be monitored within the metric table at the top of the [ConsignorValue page](#).

Other GFRC Consignment News

Gerry Fortin Reference Collection Consignment

It was an exciting weekend as collectors scooped up Liberty Seated dimes being divested from my reference collection. Many of the offered dimes are web-book plate coins. Proceeds from these sales will be accumulated and employed for upgrading my main date and mintmark set. Now there is an incentive to accelerate the divestment of hundreds of web-book plate coins as upgrades to the base set will not be inexpensive.

Following are a few more offerings from my reference collection that will reach the price list today. Please pay attention to the 1850 F-107b web-book plate coin graded NGC MS62 as one of the finest examples of a shattered 1850 reverse die.

Gerry Fortin Reference Collection Consignment - October 16, 2017



Half Way There Collection Consignment

Much progress is at hand with this new Liberty Seated half dollar offering from the **Half Way There Collection** after working until Sunday midnight processing images. GFRC customers can expect a large Client Gallery later today. This is a die variety treasure trove with most pieces being in lower grades and affordable.

Global Financial News

Spot gold is back over the important \$1300 psychological threshold after overnight trading in Asia. This morning's quote is \$1307/oz and may go higher after a statement from Janet Yellen concerning inflation. Let's check this point with this Seeking Alpha headline quoting her view on 2018 inflation prospects.

"My best guess is that these soft [inflation] readings will not persist, and with the ongoing strengthening of labor markets, I expect inflation to move higher next year," Janet Yellen told a Group of 30 conference on Sunday. While the FOMC left rates unchanged at its September meeting, it made clear its expectation of another boost before the end of the year. Three more rate hikes are seen in 2018.

President Trump's decertification of the Iran nuclear deal is pushing up oil prices (\$52/bbl this morning) as traders are speculating that renewed sanctions could remove a substantial amount of Iranian oil off the global market. The new fighting between Iraq forces and Kurds over northern oil fields may also be a factor.

Crude futures were in the green overnight, up 1.2% to \$52.07/bbl, after President Trump refused to certify that Iran is complying with its nuclear accord. During the previous round of sanctions against Tehran, around 1M bpd of oil supplies were cut off from global markets. Prices were also boosted as Iraqi troops seized parts of the oil-rich Kurdish region, while an oil rig exploded in Louisiana's Lake Pontchartrain.

NAFTA negotiations continue with the Trump administration seeking higher United States manufactured content for cars sold in the U.S. This is a logical and measurable metric to move manufacturing back into the mainland.

Negotiators at talks to modernize NAFTA look set to extend the remaining rounds in a bid to meet a year-end deadline, according to Reuters. Most recently, the Trump administration demanded that U.S.-made content account for half the value of the cars and trucks sold under the trade agreement, raising further doubts about any potential deal to renew the pact.

Featured Coins of Day

The Indiana Collection consignor wishes to purchase my 1853-O F-107 ANACS MS62 web-book plate coin and needs to raise funds in the short term. We are featuring his consigned pieces here and request offers. There are two stand out Top 100 Liberty Seated dime die varieties to consider. First is the 1875-S Below Wreath F-104a Unfilled Micro S that is rare and could take years to cherrypick if actively attending major shows. Then there is a choice original example of the 1877 F-107 Misplaced Date, graded VF30, to consider. The Indiana Collection consignor has been collecting Liberty Seated dime die variety for decades and remains very active with his hobby. Purchasing one of his Seated dime is good for everyone!





Ok, time for a quick shower and a long morning in the packing and shipping department. Thanks for visiting with me to start the week. This is the last full week before GFRC starts its crazy Four Coin Shows in Four Weekends event and feels like the calm before the storm.....

Wishing everyone a pleasant start to another work week!

October 15, 2017

Greetings once again and thank you for being loyal Daily Blog readers.

The day starts with foggy conditions, light rain and a temperature of 55F. Don't I enjoy the solitude of the GFRC office each morning as the Blog is composed while staring out the window and enjoying mother nature. This morning, eggs are boiling and in a few minutes, writing will stop to prepare breakfast. The coffee is hot and life is good.

Saturday brought another picture perfect day to southern Maine and the below image literally proves that point. Note that the burn pile has been reduced to a circle of ashes in the lower right. The afternoon was spent with the leaf blower as it was time for the first clean-up of the season. Since the leaves were from the sugar maple by the driveway and the flowering plums, clean-up was straightforward and excellent practice for more robust white and red oak leaves that will drop in November.

GFRC Office Backyard - Autumn Foliage Update



Positive feedback keeps arriving concerning my decision to become a collector again. Since upgrading the Liberty Seated dime set will require high end mint state acquisitions, the pace will be slow and deliberate. Below is a purchase, made in the past few years, that finally filled the 1891-O slot with a dime that I'm truly proud to own. Yes, it is only graded MS65 CAC and won't win high marks for the numerical holder grade, but sure is attractive. As time allows, I will add images of all NGC entries in the GFRC Open Registry set.

Gerry Fortin - Liberty Seated Dime Set Addition

1891-O - NGC MS65 CAC



Open Set Registry News - Liberty Seated Half Dollars

If Open Set Registry participants and fans having been paying attention to the Liberty Seated half dollar denominations, then you are aware of the fierce competition between three individuals for top spot; Newton, Seal Beach and Oregon Beaver. All are GFRC customers and consignors. In the past week, the Newtown Collection has taken over top position with a set rating of 52.7 and 99% completion level. Finding an 1878-S specimen is his remaining challenge to achieve 100% completion. CAC approvals continue to climb and currently stands at 44%.

Seal Beach is right on Newtown's heels with set rating of 52.5, 95% completion and 71% CAC approvals. This amazing set is essentially all AU58 grades with occasional deviation into low mint state or AU53/AU55 entries. Seal Beach has been working on this set for years but is still missing six pieces including the 1878-S. I well know the challenges of being a very selective collector and the required patience.

Oregon Beaver is not far behind and also actively upgrading his Seated half dollar set. His rating stands at 51.9 with 98% completion and 23% CAC approval rate. The two missing entries are the 1873-S, a very challenging date in AU or better and of course, the 1878-S.

GFRC Consignment News - Major Saw Mill Run Consignment at PAN

The Saw Mill Run Collection consignor and I have been exchanging voice messages during the past few days and finally were able to chat on Saturday afternoon. This great friend lives an incredibly busy life with demanding professional career while still attempting to stay active in the numismatic hobby. Since both being technologists, it is easy to connect and empathize with his current professional workload. I've been there and done it but no more.....

The primary reason for the conversation was discussing a substantial consignment of CAC approved Liberty Seated quarters and halves. Saw Mill Run has decided to divest more duplicates in a massive collection towards streamlined goals. We discussed the pricing guide dilemma for CAC approved Liberty Seated coinage as Saw Mill Run is acutely aware of the growing disparity between all price guides and top quality CAC approved Seated coinage in the VF through AU grade levels. This conversation is the basis for the next Blog discussion.

Bottomline is that the Saw Mill Run consignor will be preparing a substantial consignment for transferred at the PAN show. The GFRC challenge will be to have the consignment ready for display at the Whitman Baltimore show. This may be the first time that a large consignment reaches the show cases before the online price list given my hectic schedule during the Four Coin Shows in Four Weekend event. Let's see what can be done with pre marketing once a listing of consigned pieces and suggest asking prices arrives. Photography will be the wildcard given Maine weather is unpredictable in late October/early November.

Pricing Liberty Seated Coinage with CAC Approval; a Quality Tier Dilemma

It is becoming apparent to many serious Liberty Seated coinage collectors that the price guides are not reflective of market prices for CAC approved Seated coinage in the VF through AU grade levels. **Please remember this last point. Commentary is for CAC approved coins in VF through AU grade levels. The dilemma is obvious to this dealer for multiple reasons. Let's review those;**

- **Lack of recorded volume at major auction houses.** Heritage, Stacks and Great Collections are handling few CAC approved Seated coins in higher end circulated grades. This quality material is consistently being handled by GFRC since 2015 and is not captured in CoinFacts.

- **Liberty Seated collecting is still a niche market.** Quality Liberty Seated coinage, with CAC approval, is a tiny part of the overall numismatic market. The price guides, in particular PCGS, have little basis for adjusting prices. When price guides are adjusted, it is reflective of new auction records. Well guess what? Recent auction records are mostly for marginal coins (dealer retreads and collector discards) and not indicative of the top quality tier in today's market.

- **Today's market is clearly tiered and challenging to reflect in price guides.** CAC acceptance and maturity has brought about a segmented or tiered market. This fact is recognized for United States gold and is captured with special CAC pricing in the Greysheet. But no such guide exists for Liberty Seated coinage since the volume is low and becoming more concentrated at GFRC.

- **How does GFRC price CAC approved Liberty Seated coins?** This is an excellent question. The answer is carefully using two information sources. The first is the GFRC sale archive in the COIN database. Since GFRC has captured every fixed price list sale in COIN sale archive since 2015, then this information is available to me for price setting.. Second is CoinFacts as a sanity check for any potential CAC sales records at or around the grade level being priced.

As GFRC volume of CAC approved Liberty Seated coins continues to ramp, the COIN sales archives are becoming the primary basis for price setting as I've given up on other information sources. Hopefully, in the next year, GFRC will provide access to its sales archive for customers to inspect historical sales records. The access and display method would be similar to that of Heritage Auctions but with simplicity. Stay tuned as I attempt to secure Matt's precious time for this project.

Featured Coins of Day

OK, this has been a long Blog edition for a Sunday. I'm suppose to be resting and relaxing?

How about featuring the residual offerings from the **Saw Mill Run Collection** consignor to wrap things up? This individual and I are still scratching our heads as to why the 1838-O NGC EF40 CAC Seated half dime has not sold. Do collectors understand how rare this date is in EF40 or better?





Wishing all GFRC customers a peaceful Sunday. Rather than watching NFL football, I will be sitting at the laptop and loading more coins onto the price list and responding to customer orders. I would have it no other way.....

October 14, 2017

Greetings and welcome to the Daily Blog on a mid October weekend.

Downed leaves are starting to accumulate so the weekend will bring the first use of the leaf blower along with mowing the lawn one final time. The above average temperatures are leading to a less than stellar foliage season as color transitions are uneven while lawns remain green and still growing.

GFRC Four Coin Shows in Four Weekends Event

The next eleven days will be the calm before the storm as they say. GFRC heads to Monroeville, PA for the PAN show on October 25. The following week brings New Hampshire Coin Expo in Manchester. With only two days to recover the office, GFRC then heads to Whitman Baltimore show for five days. We are adding the Tuesday/Wednesday pre show to the Baltimore schedule this year with the possibility that Dan White will also attend Baltimore show. After Baltimore, there are only two recovery days before flying to Shanghai for the Yunzhou coin show. Are we exhausted yet?

I return to the States early during Thanksgiving weekend just in time to prepare the Black Friday sales event that takes place on November 24 - 26. Finally, there is recovery time during late November and early December before the GFRC office is packed for the annual migration to Venice Florida home.

On a positive note, GFRC has a robust inventory as we approach this busy show timeframe. We will be aggressively buying where deals offer quality consistent with the GFRC brand. Coin show attendance is also an excellent time to insource new consignments. With the most aggressive commission rates in the numismatic industry, GFRC stands out among competitors for service and overall value. If you have been considering the divestment of a major collection or just a hand full of duplicates, then please consider GFRC for marketing and selling your numismatic properties. Our track record is proven and no one in the coin business markets individual coins like GFRC.

Black Friday Sales Event - November 24 - 26

Yes, the Black Friday event will take place during Thanksgiving weekend and follow the same rules as the past sales in March and August of this year. Here are the specifics;

- Minimum 8% pricing reduction to be featured on the special Black Friday sales price list.
- Sales starts at midnight on Thanksgiving Day and ends at 9:00pm on Sunday.
- No lay-a-ways are allowed. Quick payments via check or Paypal (+3%) are expected to get items shipped.
- All items return to their former prices after the sale.

For customers who are hoping to secure quality coins at bargain prices via the Black Friday sale, please remember that GFRC inventory will be on display at PAN, Manchester NH and Baltimore before the sale. Those items that still remain in inventory after the busy Fall show schedule will be subject to pricing reductions.

GFRC Consignment News

I'm quite serious about starting to work on my core Liberty Seated dime date and mintmark set. But funding of new purchases must be accomplished via selling existing dimes in the die variety reference set. To that end, I worked late last evening and prepared 15 new offerings that are featured in the below Client Gallery. Nearly all are web-book plate coins as listed at www.seateddimevarieties.com. Quality is all there as I've pulled the no brainer original pieces from the 2x2 double row boxes for grading. Given the superior quality, these new offerings will be priced accordingly.

Many of you will ask if all offered dimes have been through CAC review. The response will be maybe! Sales value dictates the decision process for CAC submissions. For common dates at the AU grades levels, I'm not making a habit of sending these to CAC for review.

Gerry Fortin Reference Collection Consignment - October 14, 2017





AuburnNY Accordian Consignment

If all goes to plan, the balance of the AuburnNY Accordian consignment will be featured in Client Gallery presentation format on Sunday morning. Image processing is completed with next step being COIN database loading and price setting with the consignor.

Half Way There Collection Consignment

Already some FRoR are arriving for offerings from the Half Way There consignment. Image processing will start during the Sunday/Monday timeframe.

Featured Coins of Day

Each Daily Blog edition brings a decision; what coins shall be shown in the Featured Coins of the Day module. Sometimes, I will feature coins from a particular consignor. Other times, I will try to stimulate sales for slower

selling product lines. And yes, there are times when I simply want to highlight some downright great offerings with tons of eye appeal.

Today's Featured Coins showcase what GFRC is becoming known for; perfectly original Liberty Seated coinage with superior quality. Who else can offer quantities of evenly matched coins with original color and CAC approval. If someone purchased three of the below six Seated halves, then would have an immediate foundation for a noteworthy collection moving forward. It is that simple at GFRC!





Thank you for stopping by at the Daily Blog on a Saturday morning. Please consider a numismatic purchase towards expanding your hobby experience. GFRC offers a broad range of quality coins. With essentially a zero percent return rate, customers report that coins arrive looking better in hand than on GFRC images. GFRC images are worst case in terms of subtle surface blemishes due to image processing techniques. When purchasing a coin based on the GFRC images, then there is an excellent chance you will be pleased upon purchase arrival.

I will be back on Sunday morning with more ramblings and consignment images. Have a great autumn weekend but do spend time with your numismatic hobby!

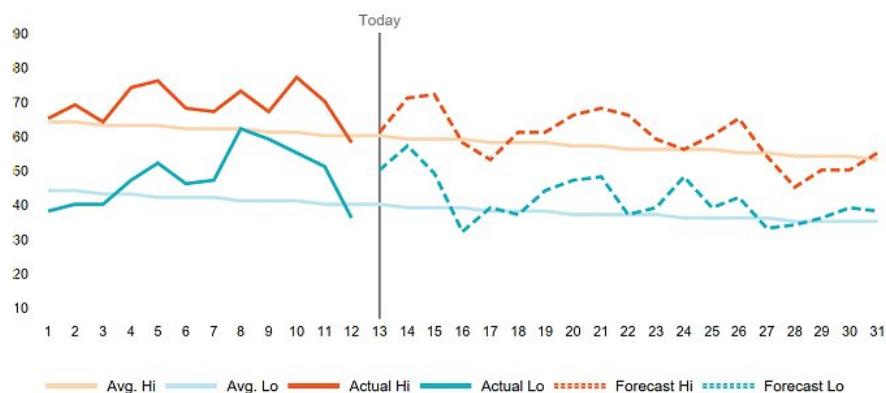
October 13, 2017

Welcome to the Blog on yet another pleasant autumn day in Maine.

I'm watching a colorful sunrise against clear blue skies as the Blog is composed. A massive high pressure system has been resting on the Northeast resulting in cloudless skies. Local temperature is a cool 37F but will return to the mid 60s quickly. For those who are interested, Accuweather.com offers monthly temperature graphs that compare realized temperatures against the monthly averages. Below is the Windham, Maine plot that validates the well above average October temperatures that have been reported in the Blog. Unfortunately, a warm October means delayed or uneven foliage colors.

Windham, Maine Temperatures - October Actual vs. Average

Temperature Graph October 2017



GFRC New Purchases

I'm becoming more aggressive with adding top quality CAC approved type coins to GFRC inventory given the upcoming show schedule that kicks off with PAN in just two weeks. Following is a solid lot of recent purchases that will arrive to the price list later next week.

Capped Bust 5c: 1830 LM-13 PCGS MS63 GOLD CAC an incredible gem

Seated 5c: 1854 WA PCGS MS63 GOLD CAC and could be full MS65

Capped Bust 10c: 1835 PCGS AU55 CAC perfectly original and so choice

Seated 25c: 1871 PCGS AU50 uniform gun metal gray-blue patina

Capped Bust 50c: 1827 O-106 PCGS AU53 CAC with gorgeous multi color toning

Seated 50c: 1844 PCGS AU-55 CAC, 1845-O No Drapery PCGS EF40 CAC; 1846 Tall Date PCGS AU53 CAC; 1862 PCGS AU53 CAC; 1868-S PCGS AU53

GFRC Consignment News

Kansas and White Pine Collections

Thursday brought a long day in the GFRC office playing catch up on consignment processing and posting. By evening time, the **Kansas Collection** items were online along with some of the **White Pine Collection** offerings. Yesterday's sales highlight was the 1857-S NGC MS61 Liberty Seated half dollar (ex Dick Osburn Collection) that is heading into an advanced collection on the GFRC Open Set Registry. The balance of the White Pine Collection will be loaded this morning as packing and shipping workload is minimal.

I owe one GFRC customer a public apology for a priority mistake in the FRoR program yesterday. As much as I try to be systematic in recording FRoR entries, it still remains a manual process and subject to occasional mistakes if I'm not consistently focused. On a positive note, the individual who suffered the priority mistake will be on the top of my mind when other top quality consignments appears and will be offered a preview before the collection is revealed in the Blog as compensation. My goal is continual fairness to all GFRC customers.

Half Way There Collection

Another Liberty Seated half dollar shipment, from the **Half Way There Collection**, arrived on Thursday. This consignment is targeted for those who enjoy die variety collecting on a budget. All are PCGS graded except one half in an NGC holder. Following are the upcoming Seated halves from the Half Way There Collection.

Seated 50c: 1842 WB-105 WB-12 PCGS VF20 medium date-tripled date; 1844-O WB-103 WB-22 PCGS G04 dramatically doubled date; 1846 WB-112 WB-17 NGC F12 tall date; 1851 WB-104 WB-8 PCGS XF40 errant 8 in denticles; 1858 O WB-103 WB-12 PCGS VF35 recut 1 and tripled second 8; 1866 WB-101 PCGS VF30; 1866 S WB-101 WB-1 PCGS VF 20-no motto-small thin mint mark; 1871-CC WB-101 WB-2 PCGS VG10; 1873-CC Arrows WB-103 WB-7 PCGS VG08 large mint mark; 1874-CC WB-101 WB-2 PCGS G06 large arrows; 1875-S WB-103 WB-1 PCGS AU58 medium small mint mark; 1875-S WB-104 WB-2 PCGS VF30 small wide mint mark; 1875-S WB-105 WB-19 PCGS FR02 micro S mint mark; 1876-S WB-103 WB-42 PCGS G04 Type 2 closed bud very small S; 1891 WB-101 PCGS XF40

AuburnNY Accordion Collection

The raw Liberty Seated dimes including many Top 100 die varieties from the **AuburnNY Accordion Collection** will be priced today and should reach the price list during weekend. These are in Good through Very Fine grades and ideal for collectors attempting a Top 100 Varieties set while on a tight budget.

Gerry Fortin Reference Collection

Another twenty Liberty Seated dime from my own web-book reference collection were photographed on Thursday. Look for these to arrive early next week to the price lists.

Featured Coins of Day

I've not spoken much concerning GFRC's growing Shanghai business. Agent Harry Zhang is attracting more customers with early U.S. Commemoratives being in strong demand. Now the focus shifts to \$5 Indian gold and early date Buffaloes. It appears that China collectors are seeing value with \$5 Indians and stocking up.

Following are highlights from GFRC's current \$2.5, \$5 and \$10 Indian gold inventory.





I'm beyond publishing time as already 8:15am; so let's wrap up today's Blog at this point. This edition has lots of new offerings forthcoming for our community. Thanks for stopping by and yes, I will be back on Saturday morning with more ramblings.

October 12, 2017

Greetings once again and welcome to the Daily Blog on another fantastic autumn morning.

Wednesday was a magical day on many levels. First is the fact that I took the entire day off from the GFRC business. Second is the Fortins and Pettys touring coastal Maine sites with exceptional warm temperatures and bright sunny skies. We started the day in Casco with a trip up Quaker Hill and a 270 degree panoramic view of the White Mountains (NH) and Sebago Lake. Mt. Washington remains snow free due to above average autumn temperatures and the Pettys will enjoy their Autoroad drive to the summit today. The Quaker Hill viewing set the standard for the day. A 40 minute drive brought us to Two Lights State Park, in Cape Elizabeth, and exploring the infamous Lobster Shack along with rugged Maine shore line. After Two Lights, the journey took us to Portland Headlight, the most famous attraction in Maine other than Acadia National Park. Again, the weather was perfect for visiting the headlight with Stephen snapping this image.



Lunch took place at the Spring Point Marina, South Portland, where we sat outdoors enjoying harbor views and ship traffic. One could not imagine sitting outdoors in mid October at an oceanside eating venue, but it did take place. Following lunch, the next stop was L.L. Bean in Freeport with the necessary picture taking along side the iconic L.L.Bean boot. Following is Gerry and Diane at the 1.5 story tall Bean Boot courtesy of Stephen.



The day concluded with dinner in the Fortin sunroom and of course, another evening of Johnny Walker Blue Label scotch and viewing the balance of the core Liberty Seated dime business strike set and other special die varieties. Even Lexa sat at the table with a 10x loupe and enjoyed viewing a portion of the later dates. Lexa is definitely a fan of colorful toning and had a resounding Wow! when viewing the 1888 PCGS MS66 Gold CAC specimen.

GFRC Business Update

Thursday brings Gerry back to the GFRC office and a resumption of business activities. There are many FRoR requests for the White Pine Collection Part 2 offerings and those in the Kansas Collection. First priority is loading

all coins into the COIN database followed by pricing recommendations for consignor approval. My goal is to have these tasks completed by Friday morning and begin contacting those with FROs for purchase decisions.

I will also be photographing more duplicates from my Seated Dime collection and adding incremental offerings to the price list during the weekend.

Global Financial News

Spot gold opens the day at \$1297 and appears to be starting another predictable upturn. Gold has been in an excellent trading range in the past six months. Seeking Alpha headlines are rather dull today as global financial markets continue to move forward. Speculation continues concerning the next Federal Reserve chairperson in this headline.

The Treasury Secretary is "strongly pushing" for the White House to nominate current Fed Governor Jerome Powell as the central bank's next chairman, reports Politico. Those close to the process says Mnuchin knows Powell and thus feels he can exert at least some influence, though, of course, the Fed is supposed to operate independently from the Executive Branch. Unlike current Fed boss Janet Yellen, Powell is a lawyer by training, not an economist. He has worked in the financial world for most of his career - including a stint in Bush I's Treasury Department, and later as a partner at Carlyle Group. Other candidates on the short list: Yellen, Gary Cohn and Kevin Warsh.

Featured Coins of Day

After taking a day off from the GFRC business, it is time to sell some coins! Please consider a purchase as numismatics is an incredible hobby that can span decades along with fostering outstanding friendships. GFRC wants to be your primary supplier of quality coins. Following are several recommend offerings towards filling up that PCGS blue box to wrap up today's Blog. All of the following coins are choice or gems for the grade and not inexpensive. But I can guarantee strong pride in ownership and fair resale value when liquidation time arrives.





Thank you for visiting on a lovely Thursday morning. Time to re-start GFRC business activities. Some order shipments will take place today and in earnest on Friday. Have a day!

October 11, 2017

Greetings on yet another lovely autumn morning in southern Maine and welcome to the Daily Blog.

Today's Blog edition is a bit delayed due to special visitors to the Fortin homestead. Stephen and Lexa Petty are visiting Maine and New Hampshire to enjoy the autumn colors and are official "2017 leaf peppers". We enjoyed a wonderful dinner at the Royal River Grill House in Yarmouth followed by late evening conversation at the Fortin home. Of course, Stephen and I spent time viewing some of my favorite Liberty Seated dimes from the date and mintmark set as end of day entertainment. One could not ask for a better way to wrap up a day; Johnny Walker Blue Label scotch, courtesy of Stephen, and high grade mint state Seated dimes.

Prior to the Petty's arrival, the entire day was dedicated to photographing the White Pine and Kansas consignments followed by image processing and Client Gallery generation. Maine weather was ideal for photography as

temperatures were back in the low 70s with cloudy skies. I must admit that the image quality in the upcoming galleries is quite strong and representative of the coins in hand. With the Maine sun being much lower in the sky, color matching is becoming more challenging and requires to separate color adjustments during image processing.

Open Set Registry - Gerry Fortin Collection

To be honest, I've been toying with the idea to sell my core Liberty Seated Dime date and mintmark set during the past year. Several numismatic friends are aware of these mental deliberations. Yesterday's Atlas Obscura article concerning 96 year old Barney Smith and his toilet seat collection and spending an evening with Stephen Petty viewing the set has brought a change of heart. Rather than sell the set, I'm thinking of carefully restarting an effort to improve the set over the next five years. Many of the pieces in the set are so conservative graded as compared to material available in today's market including those in the former Eugene Gardner set. The Civil War S-Mints are some of the finest in existence and coveted by those ahead of me on the PCGS and GFRC set registries. Near term, there are about 10 pieces that need upgrading toward raising the set to greater than 90% CAC approval.

If Barney Smith's toilet set collection kept him active to the ripe old age of 96, then GFRC business and Seated dime collecting should work wonders for this relative youngster.

During 2016, I added the following 1889 PCGS MS67 CAC dime to the set but never took the time to photograph the upgrade and add to the Open Set Registry. This was done yesterday. This 1889 dime is a monster for the grade with vibrant sky blue luster.

Gerry Fortin - Liberty Seated Dime Set Upgrade

1889 - PCGS MS67 CAC



The NGC CAC approved Seated dimes in my set were photographed on Tuesday with images forthcoming for Open Set Registry display by the weekend.

GFRC Consignment News

White Pine Collection Part 2 Consignment

Already First Right of Refusals are pouring in for the next installment of White Pine Collection offerings. There are some great coins in this lot with the highlight being the 1857-S NGC MS61 Seated half and the 1870-CC PCGS VF20 Seated dollar. I'm 90% confident that the 1870-CC will gain CAC approval as perfectly original and accurately graded. The 1857-S half is from the Dick Osburn Collection as listed on the NGC label. Dick's Liberty Seated half dollar set was auctioned by Stacks Bowers back in August 2011. Prior to that sale, Dick's entire collection underwent CAC review. I hope this answers the CAC review questions, concerning this half. Regardless of CAC approval or not, there are only a handful of mint state examples known for this date so serious set builders should definitely consider.

White Pine Collection Part 2 - October 11, 2017



Kansas Collection Consignment

The Kansas consignor is yet another serious numismatic working on a top quality Liberty Seated quarter set. It warms my heart to see so many collectors taking on the Liberty Seated quarter denomination as the most challenging (other than dollars). Following are some top quality duplicates from the Kansas Collection to consider. I believe all of these were purchased from GFRC during the past three years and will definitely please the new owners.

Kansas Collection Consignment - October 11, 2017



Global Financial News

Gold remains steady at \$1292 in overnight trading as we start a review of Seeking Alpha financial headlines. There appears to be a new writer as the content of each headline is broader. We start with a strong statement from Morgan Stanley analysts that global equity markets are priced to their maximum with little growth opportunity possible based on underlying fundamentals. However, excess global liquidity and speculation could still push markets higher.

We say this not as hyperbole, but based on a quantitative perspective," said the team at Morgan Stanley. **"Dispersions in valuations and growth rates are among the lowest in the last 40 years; stocks are at their most idiosyncratic since 2001;** and equity hedge fund beta is at its highest since March 2008." Record highs seem to come on a daily basis, just two of 11 S&P sectors are in the red for the year, and even the most modest of pullbacks have been nonexistent. Similar action is being seen across Europe and in emerging markets. Morgan Stanley said it is seeing evidence of boosted investor risk appetite of late - noting cyclical sectors are doing better than defensive ones, and small-caps outperforming big-caps.

China is entering the global bond market with its first U.S. denominated sale in over a decade.

China is closing in on its first dollar-denominated debt sale in 13 years, a move that could serve to help set reference borrowing rates. With a \$2B sale of five-year and 10-year bonds, if China can draw low rates (and the bonds are expected to go a half-point above comparable Treasuries), it could indicate confidence despite S&P's sovereign downgrade.

The world is watching the latest "Brexit" situation in Europe; Catalonia efforts for independence from Spain.

Catalan President Carles Puigdemont defused at least a little bit of tension with Madrid, declaring independence but then stopping the separation process to instead propose talks with the Spanish government. Puigdemont and his team remain in danger of arrest for sedition, and Spanish President Mariano Rajoy had previously rejected any talks until secession plans are abandoned. A Rajoy spokesman said following Puigdemont's speech: "He has made a deferred declaration of independence ... [Puigdemont] has taken his irresponsibility to the absolute extreme by ignoring the laws, citizens." Spanish stocks are rallying, up 1.25% vs. flat action in the rest of Europe.

And finally, Amazon is working hard to supply that dopamine rush with instant delivery for online purchases. Do we really want delivery people having access to our homes and car trunks? Where does this end?

Looking to reduce the theft of unattended packages sitting on porches or stoops, **Amazon is exploring creative ways to get packages to consumers by delivering to car trunks or the inside of houses**, reported CNBC. Amazon is talking to smart license plate company Phrame, which makes a small key storage box that fits around a car's license plate. The box is accessible through an app, and the car owner can also give key permission to others like delivery drivers. Amazon is also reportedly developing a smart doorbell device that could grant drivers a one-time pass to the home for delivery. Wal-Mart announced an in-home delivery service last month and partnered with smart doorbell maker August on the project.

Featured Coins of Day

Let's return to United States gold offerings to wrap up today's Blog. Following are quality larger denomination gold pieces to consider.





So ends another Daily Blog edition. Thank you for visiting with me during a mid week morning. Please consider a purchase and treating yourself to a quality coin from GFRC inventory. The purchase only hurts a little bit initially followed by years of enjoyment. I will be back tomorrow with more ramblings, for sure!

October 10, 2017

Welcome to the Daily Blog on a Tuesday morning.

Blue skies and seasonal temperatures return as I sit in the GFRC office and attempt to write another Blog edition. What can I possibly discuss that maintains focus on numismatics and avoids political dramas that we grow tired of? Luckily, there are those in the GFRC community who appreciate these daily musing and occasionally help with content. This is one of those mornings as I open the Blog on a lighter note concerning collectibles.

Barney Smith and a Toilet Seat Museum

The same individual who provided notice of the Blue Bear and Lamp sculpture in Camden Maine is back again with an out of the ordinary item to share to start our day.



In San Antonio Texas, 96 year old Barney Smith has decided it is time to sell his 1300 piece toilet seat art museum. Yes, the 96-year-old Smith is a retired master plumber who was inspired to put artwork on toilet seats by the hunting mounts made by his father. This latest Atlas Obscura article can be found by [clicking here](#). For over 50

years, Barney Smith has dedicated his life to creating art on toilet seats. When asked why? He responds *that he is still alive, right?* How can you argue that point?

More Feedback on *Renting Quality Coins? An Alternate Collecting Approach* Article.

More email comments arrived on the *Renting Quality Coins?* article in Sunday's blog. It appears that the concept of "renting coins" is not that far fetched and may just be enticing to next generation collectors. The Colorado Collection consignor sent along a reminder of our October 2016 dinner conversation on the topic and then adds an incremental perspective. Could the concept of renting important numismatic items be feasible if a sound legal framework could be established? According to the Colorado Collection consignor, who is representative of next generation Liberty Seated collectors, the demand may be out there for a host of reasons.

Let's start with an excerpt from my October 2016 Blog.

"Dinner with the Colorado consignor was relaxed as we watched the Chicago Cubs take it to the Cleveland Indians in game two of the World Series. Of course, we chatted about coins among many topics. Towards the end of the evening, the conversation turned to the 1839 Pie Shattered Obverse dime that is sitting in a Denver Coin Expo case on sale. My dinner host would love to own this coin but the asking price is a bit beyond his budget. Since he is still quite young and in tuned with how Millennials tend to rent rather than own items in today's modern society, he jokingly mentioned that I should rent out the 1839 Piece Shattered obverse on a monthly basis so that many individual could say they "owned" this rarity if only for a short period of time. We laughed at the idea initially but was there sheer brilliance here?"

Now the Colorado Collection's follow-on feedback to consider.

Going forward, many collectors from my generation may be less inclined to think in 10-20-30 year holds on coin purchases. Sure there may be parts of their collections that this is true for--I'm certainly in this camp with some of my items--but as for others, there may be the desire to own a coin for a shorter period for status reasons, like owning the coins that once resided in famous collections, or top pop for registry sets, or just to say you owned one once (like the \$50 Pac-Pac octagonal). Or they would buy to complete a set, and once completed, recycle those coin monies through a trading desk like GFRC to begin their new box of 20 or some other pursuit.

In the grand scheme of things we only have our collections and take possession, or curate for lack of a better term, for a finite period of time any way. We "rent" the coins for a short period, and for most of us, a return of initial investment or even a small profit would be rewarding. For others, the brief-er period (years instead of decades, where purchase price may not necessarily be recouped) would still be rewarding nonetheless, given the other dynamics I mentioned above and others that may also be suggested. I've often bought things that I used so thoroughly that the item was falling apart by the time I was done, and others that I only used once or twice. But given the utility, I was probably equally satisfied. I feel the same way about coins (aside from the boneheaded "tuition" purchases, but even those I've learned from).

So whether you want to say rent, or lease, or curate, the notion for me is roughly the same. The only difference, as far as I can tell, is whether or not your horizon or your desire to make a profit/break even matches the piece itself. If those are consistent, you will likely do well whether you are buying and holding for decades or "renting" for a mere few years for your box of 20 or some other reason.

Would anyone like to rent my 1841-O F-101 PCGS AU55 GOLD CAC Large O Transitional Closed Bud Dime with option to buy? It is the finest known and a key date in the Top 100 Varieties set.



GFRC Consignment News

White Pine Collection Part 2 and Kansas Collection Consignments

With bright sunshine returning, photography of the White Pine Collection Part 2 and Kansas Collection consignments will be today's priority. Publishing client galleries by Thursday is current goal for both consignments. I am well aware of FRoRs and will be diligent with notifications when these consignments are priced.

HalfWay There Collection Consignment

An email arrived from the Half Way There Collection consignor, on Monday, offering another 16 Liberty Seated half dollars for consignment. This lot contains only TPG holdered Seated halves in nice moderately priced collector grades of VG through VF. More on this consignment once the halves are shipped to GFRC.

Global Financial News

Spot gold is starting a new upward trend as is being quoted at \$1293 to start the day. I read financial newsletters, on an ongoing basis, with many having a negative theme concerning the mounting global debt loads facing governments throughout the world. These letters tend to be repetitious so not discussed in the Blog. Global stock markets are booming due to too much liquidity (cheap money) as debt levels continue to rise. All is well as long as the financial party continues but gravity does have a way of bringing equilibrium to any system. We open Seeking Alpha headlines with concerns from Germany's outgoing finance minister.

Finance experts from the eurozone are weighing in on comments made by outgoing German finance minister **Wolfgang Schäuble**, who warned in a weekend interview of the potential for another global financial crisis driven by debt and liquidity problems. Eurozone officials told CNBC that they largely share Schäuble's concerns, and believe debt and liquidity should be closely monitored. The influential Schäuble, who is due to leave his post as finance minister and become president of Germany's parliament in the next Merkel administration, said high debt levels - attributable to the loose monetary policies of central banks across the world, which were adopted in response to the global financial crisis in 2008 - present a threat to the global economy.

I must be getting old as the thought of a 3-D virtual avatar of myself is not appealing..... Just call someone if you wish to share a thought or greeting.

Online users have slammed Mark Zuckerberg as a "heartless billionaire" after the Facebook CEO live-streamed a virtual reality cartoon avatar of himself in hurricane-ravaged Puerto Rico. The tone-deaf display was part of Zuckerberg's demonstration of Facebook Spaces, a product that allows users to create a 3-D virtual avatar of themselves to use with an Oculus Rift VR headset and communicate with each other by having their avatars be in the same space, even if the real people talking are not. Zuckerberg also talked about features such as Safety Check, which allows Facebook users to mark themselves safe when a natural disaster hits, and said the company had donated more than \$1.5M to Puerto Rico relief efforts.

Featured Coins of Day

In Monday's Blog, small denomination coins priced between \$150 to \$400 from existing inventory were featured. We continue the presentation with larger denominations to wrap up today's edition.





Time for a quick shower and then more packing and shipping of orders. At GFRC, there is never a dull day! Thank you for visiting this morning and hope your local weather is as pleasant as that of southern Maine.

October 9, 2017

Greetings on Columbus Day and welcome to another edition of the Daily Blog.

The day starts with temperatures in the 60s and light rain. A morning temperature of 62 degrees is atypical for middle of October as my benchmark for starting the wood stove is October 15. Rain will become steady throughout the day as the remnants of Nate cross the northeast. GFRC consignment photography will be delayed into Tuesday or Wednesday which is ok as there are still many AuburnNY Accordion offerings to be loaded onto the price list.

Sunday's primary goal was achieved during late afternoon; the brush burn pile is history and the backyard looks a tad more tidy after burning for three hours. The burn took place at 3:00 pm and was a compromise between quickly drying surface conditions and gusty winds. I could have waited until sunset and calm conditions but early day rain

and moisture was quickly evaporating due to a steady wind. All went well with only one burn hole on an old T-shirt and being rather dehydrated due to warm weather and the fire's intense heat.

Feedback on *Renting Quality Coins? An Alternate Collecting Approach* Article.

Several individuals took the time to write email commentary on yesterday's *Renting Quality Coins? An Alternate Collecting Approach* musing. The purpose of the article was simple; aiding collectors with recognizing the enjoyment that coin ownership brings rather than struggling or fretting about "taking a loss" when a coin is sold. Since working with many consignors, at a personal level, I see individuals with either "half full glass" or "half empty glass" attitudes concerning their coins. The "renting" analogy was offered as an alternate thought process for those individuals who are adamant about not selling a coin for a loss. In today's competitive world, it is difficult to live rent free. The PCGS blue box metaphor hopefully brought attention to seeking out choice and gem coins as a collecting objective.

One individual either misread the article or sent a tongue in cheek response....

I like the idea of renting your quality coins for 9% per year so just suggest any \$500 coin and I will send in my \$45 rental fee and probably return the coin in 12 mos or is there a guaranteed renewal?

Another individual recognized the point being made and wrote the following;

I thought today's blog on "renting a coin" was a masterful piece of marketing. It is thought-provoking, makes tremendous common sense, and will likely bring new clients for gem quality coins.

Sunset Point Collection Consignment - PCGS Grading Results

As part of the GFRC consignment process, PCGS and CAC submissions are conducted to ensure that coins are certified and approved to the fullest extent possible. These services are particular important for collections that have been off the market for decades and the owner not being active with the latest certification options.

Case in the point is the Sunset Point Collection of Liberty Seated quarters. There were two raw pieces, on the price list, that I believed had a 100% probability of grading. They were the 1848 VF30 and 1858-S VF25 quarters. PCGS results arrived on Friday and confirmed my opinions. The 1848 graded EF40 against my assigned grade of VF30 while I was spot on for the 1858-S. By the way, the 1858-S has a strong possibility for CAC approval IMHO and will be heading to CAC in the next submission. Retail prices have been increased slightly to reflect the grading results and costs.

Sunset Point Collection Grading Results

1848 PCGS EF40

1858-S PCGS VF25



Global Financial News

Columbus Day holiday is primarily a government and banking holiday so the rest of the country is open for business. Seeking Alpha's Wall Street Breakfast headlines were published promptly at 7:00am ET.

Spot gold appears to have settled in at a new trading bottom of \$1280 with today's quote starting at \$1285/oz.

We open the headlines with President Trump's unrelenting effort to replace or fix Obamacare in the near term. Since the Republican party has failed, then Trump will cross party lines for a solution.

Senate Democratic leader Chuck Schumer says he rejected an offer from President Trump to work on replacing the Affordable Care Act. Schumer said the Democrats will only work on fixing problems with the ACA, instead of looking to replace it. Trump tweeted on Saturday morning that he had placed a phone call to Schumer to discuss the issue. Behind the scenes, Republican Senator Lamar Alexander and Democrat Senator Patty Murray are working on a bipartisan fix to calm the insurance markets amid the unrest. Also, all eyes are on the White House to see if the administration will fire off an executive order to ease some ACA insurance rules in its most substantial move yet to set healthcare policy. The Trump order is expected to allow certain small businesses to band together to buy insurance coverage as a group.

The Federal Reserve is finally appearing to become rational in terms of its weak economic forecasting models. First it was Janet Yellen admitting the lack of correlation between money supply and inflation. Now Boston Fed President Rosengren is advocating disconnecting interest rate increases with short term economic data. The current measurement of unemployment may be inaccurate for interest rate decision making.

Federal Reserve Bank of Boston President Eric Rosengren argued in a speech for the continued gradual removal of monetary policy accommodations and for a slow pace of interest rate increases not tied to short-term economic data. The comments by Rosengren followed September's hurricane-impacted jobs report that showed the first decline in employment in seven years amid a higher labor force participation rate. There's been some building consensus from economists there might be more slack in the job market than what Fed officials forecast when they called a 4.6% unemployment rate an economy firing on all cylinders. Traders can rest easy on the question for the day with the bond market closed for the Columbus Day holiday.

Featured Coins of Day

October month to date online sales have been strong for newly loaded consignments but slow for existing inventories. Existing inventory sales will kick in once GFRC starts hitting the road and displays its quality coins at regional shows. Following are some quality pieces that I would have expected to be scooped up by collectors but still on the price list. Today, let's review coins priced between \$150 to \$400 for smaller denominations. Tomorrow, we will do the same for large denominations.





Thank you for checking in on a Monday morning. Given the rainy day ahead and closed USPS, today's focus will be on loading the balance of the AuburnNY Accordion Collection and preparing Tuesday's shipment. I will be in the GFRC office throughout the day so please don't hesitate to call on potential purchases or if considering a consignment.

October 8, 2017

Welcome to the Daily Blog on a warm, windy and wet Sunday morning in southern Maine.

The stretch of beautiful autumn weather ended on Saturday as clouds and rain appeared during the afternoon hours. Today's forecast calls for similar wet conditions and gutsy winds. Finding the optimum parameters for burning the brush pile, during the next 48 hours, is on top of the "to do" list. Burning in gusty winds is never a sound idea as sparks can fly in all directions at a moment's notice. But then again, standing in a constant rain and maintaining a steady fire is not my idea of fun.

Diane is back from a busy Beijing holiday that concluded with an uneventful flight into Boston. Buddy is a little confused this morning as his loyalty is to whoever feeds him. Though being Diane's dog, he continues to follow me like an indoor shadow.

GFRC Adds "Dalton Show" to 2018 Schedule - GNA Show April 13 - 15

Dan White returned from Belgium and already the PAN show planning is underway. One of our topics of discussion, on Saturday, was GFRC taking a corner table at the Georgia Numismatic Association show that is well known as the "Dalton Show". We agreed that adding Dalton to the spring GFRC schedule was an important step for more exposure in the southern states. I've heard only positive comments about this 300+ table show. Dan immediately called the show promoter and submitted an application. Dalton, Georgia is an easy drive from Venice, Florida and will allow GFRC to feature its broad inventory across 8 cases.

GFRC's spring 2018 show schedule is shaping up nicely with a host of quality shows. We open the New Year with Winter FUN, in Tampa, Sarasota in late February, Whitman Baltimore in March and then Dalton in mid April. I will probably return to the Denver Coin Expo in early May also.

Renting Quality Coins? An Alternate Collecting Approach.

There are numerous approaches for collecting coins. Some individuals take a traditional approach and strive to complete a date and mintmark set of their favorite design and denomination. Others enjoy exploring numerous design types and will build silver or gold type sets. Then there are others who just enjoy owning early type coins with strict originality and superior eye appeal. Several GFRC customers are what I fondly call the "PCGS blue box collectors". They limit their collection to only one PCGS blue box of 20 coins. As the box becomes filled, the collector must decide which of the existing coins will be sold to make room for the next acquisition. This approach of divesting a coin to add an upgrade leads to an ever improving collection. Earlier purchase decisions are dispositioned with capital being recovered towards the next purchase.

This latter concept of holding quality coins on a short term basis is equivalent to "renting" coins for short term possession and enjoyment. Some Blog readers might frown on this approach due to the financial losses to be suffered by short term holds and liquidation costs. Their point is valid if the collector uses a major auction house to sell the discarded items. High buyer's fees and small consignment lots mean no bargaining leverage with an auction house and a sizable financial exposure.

Then GFRC came along with a business model targeting those collectors who wish to remain active with buying and selling at a small "rental fee" for short term holds of quality coins. **Yes, a short term hold of a quality coin is equivalent to renting that coin for a fixed period of time.** The longer the holding period, the lower the cost per year to own a coin. For example, let's assume that a collector purchases a better date gem Seated coin with CAC approval for \$3,000. Quality CAC coins are always in demand and straightforward to sell at retail to the next buyer. By using GFRC's consignment program, the collector would experience a 9% rental fee divided by the number of years he owned the coin. If the coin was held and enjoyed for two years, the rental fee is \$135 per year. How much does \$135 buy in today's consumerism environment that would provide the same fun and pride of ownership? **Please consider this point carefully as it might just change how you approach the numismatic hobby.**

Some individuals see coins as primarily financial assets, like stocks, with breakeven being a minimum requirement while seeking profit upon divestment. These individual will probably immediately dismiss the "rental fee" concept. But should they?

Individuals who hope to make short term money on coins tend to be Value Buyers. Value Buyers seek to find underpriced coins for short term profit. The issue with this approach is the amount of knowledge required to discern value. Many lower priced coins are value priced due to subtle issues that only an advanced numismatist will comprehend. Value coins can be difficult to sell due to low demand since the internet is rapidly increasing collector education and awareness.

Knowledgeable collectors will purchase the best possible quality and pay the premiums. These coins are easily found on the GFRC price lists; those with a Gem quality rating and CAC approval! Gem coins will be priced above PCGS guides due to superior surfaces and eye appeal. But once purchased, gem coins also provide substantial "pride of ownership" and viewing enjoyment. When the time does come to divest, dealers and collectors will jump at the opportunity to purchase Gem rated coins with CAC approval. Due to strong demand, the asking price may be increased to minimize the "rental fee". In some cases, the demand is so high that the consignor has enjoyed his coin rent free!

Gerry's advice? Purchase coins for their beauty, historical significance and overall enjoyment and acknowledge there may be a "rental fee" at some point in time. You will be a much happier numismatist if employing this collecting philosophy!

GFRC Consignment News

More consignments arrived on Saturday including the second installment of the White Pine Collection and a new offering from the Kansas Collection. CAC approved coins are dominant within these two shipments. Unfortunately,

Maine weather will not allow photography until Tuesday, at the earliest, and maybe Wednesday depending on tropical storm Nate's path through the Northeast.

AuburnNY Accordion Collection

Attention shifted to the AuburnNY Accordion Collection on Saturday. I'm pleased to be showcasing the holdered pieces in that consignment with the following client gallery. All offerings are Liberty Seated dimes except for a rare 1919 FS-101 Double Die Obverse Mercury dime graded PCGS FR02 with CAC approval.

The Liberty Seated dates and grades are as follows; 1837 F-103a NGC VF25 CAC; 1839-O F-106a NGC F12; 1846 F-101 PCGS G06; 1853 No Arrows F-102 PCGS G04; 1856 F-118a PCGS EF45 and discovery piece for the die state; 1858-S F-102 PCGS G06; 1859-S ICG VG8 and choice; 1863 PCGS VF Details; 1865 PCGS VF20; 1866 NGC VG08; 1891 F-107 ANACS OWH VF30

AuburnNY Accordion Collection Consignment Part 1 - October 8, 2017





Featured Coins of the Day

In yesterday's Blog, Liberty Seated proof half dimes and dimes, currently in GFRC inventory, were featured. Let's continue this segment on proof Liberty Seated coinage and explore the quarter and half dollar denominations today. Consider adding a proof coin to your PCGS blue box of 20 pieces!





October 7, 2017

Welcome to the Daily Blog as October moves along and the first full weekend arrives.

It is difficult to believe, but Diane's Beijing visit with the Yamatin family is already a memory as she is currently flying back to Boston and arrives later today. The Beijing holiday was a fun event with several days of lodging at the Great Wall, visiting the Beijing International School and spending time with Chikae's parents, who also reside in Beijing.

Southern Maine Foliage Update

The 2017 foliage season and color transitions are gaining speed with each day that passes. As this Blog edition is written, the front yard burning bush is a bright red as is the maple along the driveway. Birches are quickly turning yellow and the mighty oaks are just starting to show hints of the golden brown colors.

Following is a familiar sight; an image of the GFRC backyard taken at 5:30pm while enjoying an end of day scotch. One can immediately appreciate the color transition and the long shadows as the sun drops quickly in the sky. Please note the progress with tree cutting and exposing more of the coastal horizon from the back deck. Yes, I'm proud of the progress given the hours of chain saw effort. The long 5:30pm shadow is a forerunner of upcoming clock change in early November. Daylight Savings Time officially ends on November 5 with dusk arriving at 4:00pm in southern Maine.

Autumn Transition - GFRC Office Backyard - October 6, 2017



GFRC Reaches \$2,000,000 Consignor Proceeds Milestone

I'm so pleased to report that GFRC has achieved a significant 2017 milestone that validates the community business model and Trading Desk concept. A sale from the White Pine Collection, as purchased by the Port Matilda consignor, brought the consignment proceeds to the \$2,000,000 level. Much effort and great consignor support facilitated this goal achievement. Once again, GFRC consignor sales activities are documented and always available for viewing on the [Consignment Program page](#). I'm also pleased to report that the Average Number of Days Til Sold number has dropped back to 106 days due to rapid sales of recent consignments. This number can be easily inflated by sales of items that have been on the price list for several years and must be counter balanced with quick sales resulting from the FRoR program.

First Right of Refusal (FRoR) Reminder

GFRC's numismatic industry presence continues to grow as more individuals discover the GFRC website and the quality coins being offered. Many become active customers after their first purchase. As a reminder, the First Right of Refusal program (FRoR) is designed to allow everyone access to the best quality coins that arrive via new purchases and consignments. Key to the program is checking the Daily Blog on a regular basis, early mornings and evening times, to view new arrivals. The GFRC approach is quite systematic. First is a pre announcement of the contents of a forthcoming consignment. Then there is a Client Gallery posting followed by official loading of coins to the price list. Throughout the marketing and announcement process, First Right of Refusal requests are accepted on individual coins. I will not accept a request for all coins in a consignment as this is unreasonable on the part of the customer.

Once new offering images and prices are posted to the price list, those with FRoR are expected to render an immediate purchase or pass decision, as in many cases, there are other customer waiting in line for access. Recently, I've run into cases where those with the first FRoR wish to negotiate the asking price of the coin being held for their decision making. To be clear, all new GFRC offerings are firmly priced for the first 60 days on the price list. A considerable amount of effort goes into price setting with consignors and ensuring that asking prices are fair to all parties. If you are uncomfortable with an asking price, then best to pass on the coin and let the next person in line have access. Managing many FRoRs across multiple coins is a service provided in fairness to all in the GFRC community. I need your support with quick decisions to efficiently conduct this program.

GFRC Consignment News

The second installment of the White Pine Collection arrived on Friday along with new offerings from the Kansas Collection. If the weather holds up today, then these will be photographed.

AuburnNY Accordion Collection Consignment Status

Image processing for the AuburnNY Accordian Collection consignment is nearly completed and will be a primary focus item for today. This consignment offers a substantial amount of holdered and raw Liberty Seate dimes.

Searsport Collection Consignment

A phone call arrived on Friday from a downeast Maine customer. He wished to consign 15-20 toner Morgan dollars that were hand selected from an original 1881-S bag years ago. Some have dual sided toning while others are single sided. He reports a fair number having arc toning with the entire lot being chosen based on mirrored surfaces and clean cheeks. The time has arrived to sell and GFRC has been approached to handle the lot. Stay tune here for more details. We are discussing a transfer point in the next week or so.

Featured Coins of the Day

Let's wrap today's Blog with something not done before..... An illustration of Liberty Seated proof only offerings in current inventory. Featured next are Liberty Seated half dime and dime proof coinage highlights to consider.





Thank you for visiting on a Saturday morning and sharing in the \$2,000,000 consignment proceeds milestone. \$2,000,000 is a substantial number of checks across a consignor base that totals well over 120 individuals at this point in time.

Time to take Buddy outdoors for his morning business followed by preparing and shipping another CAC submission. Take care and have a great autumn weekend.

October 6, 2017

Greetings again and welcome to the Daily Blog on a Friday morning.

2017 will be remembered for summer like autumn weather as temperatures continue to be above normal. Today's high temperature is expected to reach 70 degrees and Sunday is forecasted at 80. Three days of rain are on hand for early next week and a perfect opportunity to burn the substantial brush pile.

This Friday Blog edition will be brief due to many "must do" items this morning.

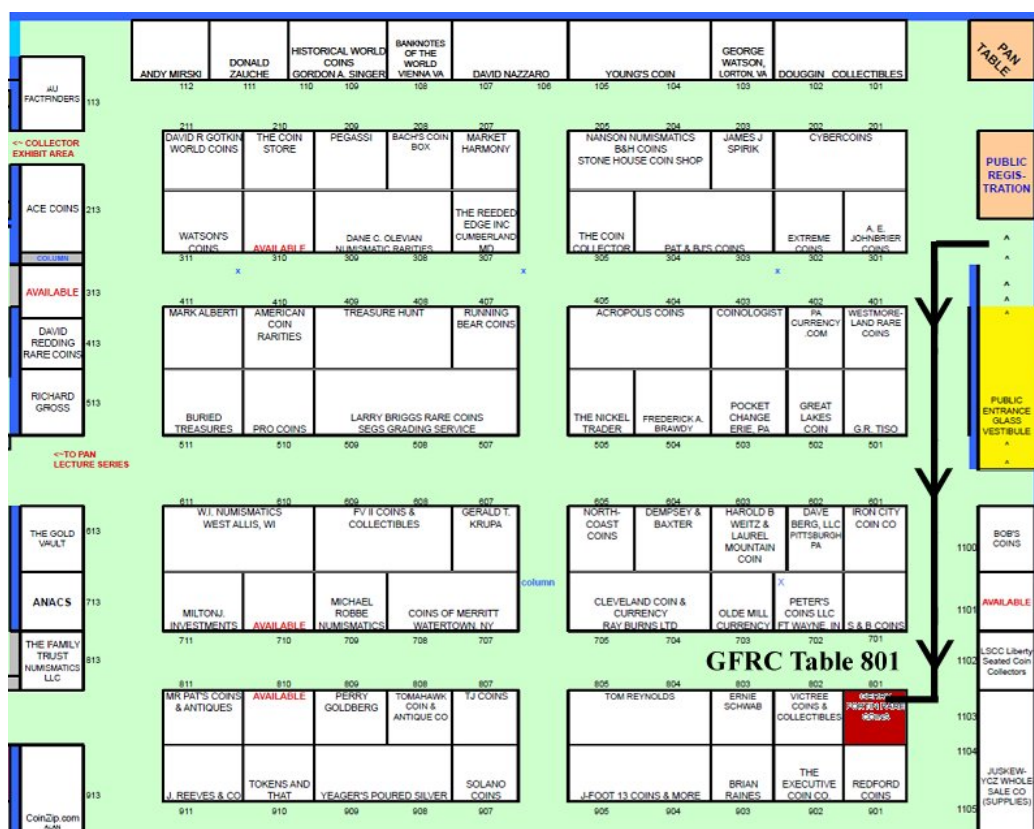
GFRC at PAN Show (Pennsylvania Association of Numismatists)

My dear friend Dan White is flying back from Belgium today with preparations for the PAN show underway. The PAN show takes place in less than three weeks. It is important that GFRC consignors target consignment shipments within the next 10 days or so. Once GFRC starts the Four Coin Show in Four Weekends event, with PAN as the first stop, there will be no time to process new consignments. My primary goal will be to maintain online sales and shipments while traveling and attending PAN, Manchester NH, Baltimore and Shanghai Yunzhou shows followed by preparations for the annual Black Friday sale.

As a reminder, here is the PAN bourse floor layout and GFRC table location. Regional show attendance is an ideal time to discuss and/or transfer new consignments coupled with regular sales activities.

PAN Coin Show Bourse - GFRC Table 801

October 26 - 28, 2017



GFRC Consignment News

White Pine Collection Consignment

GFRC business is to the point that each day brings USPS or FedEx deliveries of new inventories. On Thursday, the first installment of the **White Pine Collection** consignment arrived earlier than expected. Photography was immediately done followed by working to nearly midnight to prepare the below Client Gallery. Pricing and COIN system loading will take place today with a price list debut planned for the weekend. I moved quickly on images due to the number of FRoRs on this offering.

My favorite pieces are the 1851 PCGS VF25 CAC and 1891-O PCGS F12 CAC Seated quarters and the lovely 1876-CC PCGS VF35 CAC Seated half. The 1891-O Seated quarter date is an important opportunity as rarely seen in any grade.

White Pine Collection Consignment Part 1 - October 6, 2017





Santa Fe Collection Consignment

Thursday evening also brought a FedEx email notice that a shipment from the Santa Fe Collection was in transit and will arrived today. Contents will be shared in Saturday's Blog.

Global Financial News

Spot gold prices continues their slow decay and stand at \$1270/oz this morning. The \$1300 threshold appears to be ancient history.

Following are several Seeking Alpha headlines worth considering on a Friday morning. We open with a potential scenario for President Trump's decertification of the Iran Nuclear agreement and punting the ball to Congress to decide on next steps. Let's see how this thorny issue plays out in the coming days.

President Trump is expected to decline to certify the Iran nuclear agreement as early as next week and leave it to Congress to determine whether to reimpose punitive economic sanctions, according to multiple reports. Congress may not have the stomach for such a move, which could lead to the agreement's collapse, so the ultimate result could be to accuse Iran of failing to comply with the deal, while leaving the deal itself in place. Trump's expected move would allow him to tell supporters that he had disavowed the accord, fulfilling his campaign rhetoric, while bowing to the reality that the U.S. would isolate itself from its allies if it sabotaged a deal with which Iran is viewed as complying.

Trade discussions with Japan are next on the Trump agenda as Japan continually runs a significant trade surplus with the United States.

Japan's finance minister is heading to Washington, D.C., to launch a second round of economic talks. Taro Aso will meet with U.S. Vice President Mike Pence October 16, in a follow-up to meetings between the two countries in Tokyo in April. Since then, though, Japan raised tariffs on frozen beef imports from countries including the U.S. to 50% from 38.5%, and expectations are growing that the U.S. will use the new round to push for trade concessions. Asked about that prospect, Aso said it is better to improve management of an existing quota system for frozen beef rather than changing laws to establish new rules. The U.S. Treasury has expressed concern over the "persistence" of a trade imbalance; Japan had a \$69 billion surplus with the U.S. last year.

The George Jetson aerocar is in our future!



Boeing was busy yesterday preparing for a possible future that includes flying taxis and hybrid-powered aircraft. Boeing agreed to purchase Aurora Flight Sciences, a maker of aerial drones and pilotless flying systems that could pave the way for fleets of flying taxis. Aurora has been working with Uber on a new vehicle that would take off and land like a helicopter. Meanwhile, a Boeing-backed start-up unveiled plans for an electric-hybrid passenger jet that could dramatically reduce the travel time and cost of trips under 1,000 miles. The planes are expected eventually to fly solely on battery power and are being designed to fly with one pilot and ultimately remotely piloted.

Featured Coins of the Day

Toner Morgan sales have been tranquil so let's feature some attractive examples that are priced under \$300. Several collectors are attempting to build date level Morgan toner sets and deciding to go with dual or single sided toned preservation states.





Thank you for stopping by on a Friday morning. Time for quick shower, then time in the packing and shipping department followed by CAC submission preparations. It will be another busy day indeed!

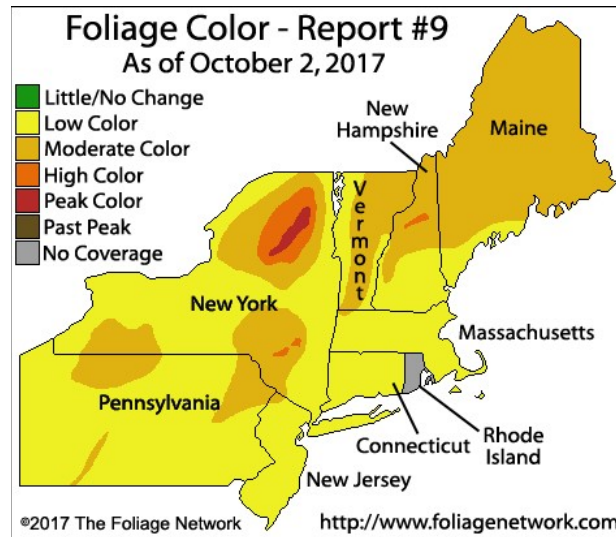
October 5, 2017

Greetings on another comfortable autumn morning in southern Maine.

Weather wise, this week has been outstanding with bright sunny days and above average temperatures. As I write the Blog, outdoor temperature is 62F and will approach 76 degrees during afternoon hours. Several days of rain are forecasted for early next week and perfect for burning the massive brush pile in the back yard. While writing this introduction, it dawned on me that weather plays an important role in life. Sunny skies are required for coin photography, cool days for cutting wood and rain for burning the brush piles.

Northeast Foilage Report

Autumn colors are quickly transitioning as we move through the first full week of October. Warm weather does not appear to be having an impact on color changes. A hard frost would definitely accelerate the change but none is in sight this year. My favorite time of the day is sitting on the back deck at 5:00pm and simply enjoying the scenery until sunset shadows over takes the colorful coastal horizon. Here is an October 2 Northeast foliage map from [foliagenetwork.com](http://www.foliagenetwork.com) that documents the extent of current color changes.



GFRC Coin Show Update

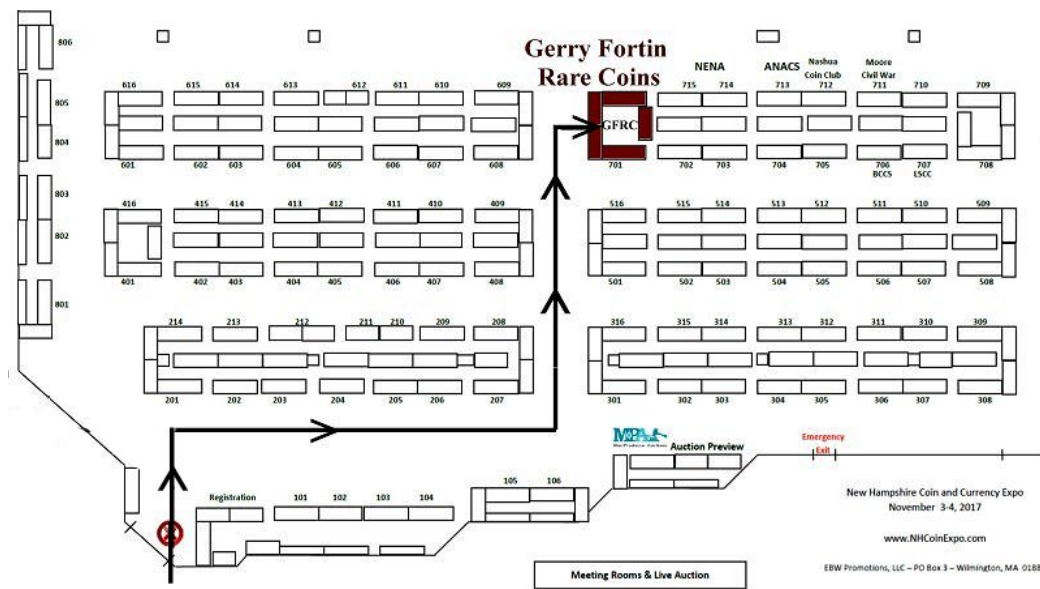
Wednesday brought email conversations, with Ernie Botte, to wrap up GFRC's presence at the Manchester, NH Coin Expo that takes place in just one month. Ernie made an enticing proposal that was consistent with GFRC's growing retail presence at national and select regional shows. Most of my quality inventory will be available for review and purchase at double corner booths 701/716 per the below bourse floor map. Bill Kelly will be joining again as table assistant and also offering some of his inventory. We are planning between 10-12 cases which means over 900 slabbed coins available for purchase and a much larger offering than Denver ANA and Whitman Baltimore. GFRC also agreed to showcase an advertising banner on the [Manchester NH Coin Expo homepage](#) per below. The New Hampshire Coin Expo takes place on November 2 - 4 with dealer setup and early birds on Thursday afternoon, November 2.

Ernie Botte runs a top notch show and it will be worth the drive from all New England points to attend.

GFRC at Manchester, NH Show - Corner Tables 701/716

GerryFortinRareCoins.com
**Advanced Collector Quality Liberty Seated,
 Bust and United States Gold**
New Hampshire Coin Expo - Tables 701/716
Please visit the Daily Blog for New Offerings
Consider Consigning to GFRC for Top Retail Prices

10-12 Cases of Quality Coins - November 2 - 4, 2017



GFRC Consignment News

The consignment flood gates are opening and a sincere note of appreciation goes out to consignors and customers, in the GFRC community, for your support. Consignors have many options to choose from when deciding to divest numismatic holdings. GFRC remains the new player in the market with a fixed price list business model for selling consigned items. What GFRC does well is creating a strong collector community and marketing every consignment in the same manner, whether a \$200 offering or valued into five figures. Every consignment receives the same care and systematic marketing. Coin quality and consignor's targeted prices will have an impact on the sales rate.

Grey Soldier Collection Consignment

Grey Soldier along with Seal Beach and Saw Mill Run are the three most successful consignors to date due to top quality offerings (many are CAC approved) at market competitive prices. The new Grey Soldier offerings enjoyed a solid debut on Wednesday with 4 of 7 pieces already on hold and potential 5th being sold today. Following is the new Grey Soldier client gallery to enjoy.

Grey Soldier Collection Consignment - October 4, 2017

Great Seated Coins!





White Pine Collection Consignment

In yesterday's Blog, contents of the initial consignment were itemized. Already, several pieces are on First Right of Refusal (FRoR). This consignment should arrive by the weekend.

I found another email, this morning, from the White Pine Collection consignor documenting a second consignment that is shipping today. If you thought the initial consignment contained great offerings, then please have a look at the contents of White Pine Collection consignment #2. Please check the Liberty Seated quarters, as 4 of 5 pieces are CAC approved along with being better dates. The Seated half dollar quantity is small but the dates are quite important; 1845 Philadelphia is underrated while the 1857-S NGC MS61 example is from the Dick Osburn Collection as sold by Stacks in late 2011.

Again, FRoRs are important for having priority access to these forthcoming offerings.

Seated 25c: 1840-O No Drapery PCGS VF35 CAC; 1849 PCGS AU53 CAC; 1857-O PCGS EF40 CAC; 1864 PCGS EF40; 1865 PCGS AU53 CAC

Reeded Edge 50c: 1838 PCGS AU53 CAC

Seated 50c: 1845 PCGS AU53; 1857-S NGC MS61 Dick Osburn Collection; 1874-S ANACS VF35 OWH with beautiful toning

Seated \$1: 1870-CC PCGS VF20

AuburnNY Accordion Collection Consignment

This consignment contains 27 Liberty Seated dimes and 1 Mercury dime; 1919 Double Die Obverse. I'm presently processing images and will be loading the consignment into COIN database today along with price setting. This substantial consignment will take several days to process.

Global Financial News

Spot gold continues to hold the \$1280/oz level while crude is trading at \$50/bbl. Commodity prices are stable as global stock markets continue to move higher in record territories. No one is talking about debt loads or under funding pension plans these days as optimism prevails. Following are a few Seeking Alpha headlines to consider with Christmas sales already on the mind's of retailers.

The National Retail Federation expects holiday sales to increase between 3.6% and 4.0% this year. The forecast is higher than the 3.5% annual growth seen over the past five years. Retailers are expected to hire between 500K and 550K temporary workers this holiday season, down from last year's total of 575K. Wal-Mart (NYSE:WMT) won't be part of that tally due to its decision to meet the holiday crush by adding hours for current employees.

Amazon continue to push forward with more dopamine inducing purchasing pleasures. I suspect that Amazon is simply moving the free shipment cost liabilities to its third party supplier network and impacting their operating margins.

Delivery bombshell: Amazon is testing out a new delivery service that will make more products available for free two-day delivery. The program sees more deliveries made straight from the warehouses of third-party merchants straight to the homes of customers. The method cuts down on warehouse overcrowding and could reduce Amazon's reliance on FedEx and UPS. In premarket trading, FedEx is down 2% and UPS is off 3%.

It is great news to see the White House refocusing on space exploration. This is one area where the United States has been dominant since the 1969 moon landing until recent years and privatization efforts.

The White House Space Council meets for the first time today to set out an agenda of national space priorities and launch schedules. Key executives expected to attend the public session of the gathering include Boeing CEO Dennis Muilenburg and Lockheed Martin CEO Marilyn Hewson. Part of the focus will be on NASA's timetable for reaching Mars after Elon Musk announced accelerated plans for SpaceX to reach the red planet. President Trump has called space the next great American frontier.

Featured Coins of the Day

Were you aware that GFRC is continually expanding its Liberty Seated dollar inventory? Liberty Seated dollars are most challenging to collect due to low survival rates, outside of several common dates, along with many pieces being mishandled over the years. However, the series can be quite rewarding to pursue on a long term basis. Following are highlights from GFRC inventory that would be an excellent starting point for a date or date/mintmark set.

Liberty Seated Dollars







So ends today's Daily Blog edition. Time for some quick packing and shipping followed by preparing the GFRC full page advertisement for the upcoming *Gobrecht Journal*. Then it is back to the AuburnNY Accordion consignment for more image processing and preparing to load onto the price list.

Please consider a purchase today for your hobby as consignors would love to rechannel their numismatic equity into new purchases. Your patronage will be greatly appreciated!

October 4, 2017

Welcome to the Daily Blog on another sunny autumn day in southern Maine.

The day started at 5:00 am as there is much to accomplish after completing today's Blog. I'm having fun plus getting some great exercise in the backyard forest and hope for another session today. Tuesday brought more tree cutting and branch hauling with noticeable progress being made in opening viewing access to the coastal horizon. The newest challenge is cutting a wide enough trail to reach the balance of the trees to be dropped followed by creating a clearing to fell each tree. Attempting to cut up trees that are piled on top of each other is dangerous to begin with and secondly, typically results in a bound chain saw. Patience and adherence to a methodical approach are necessary but time consuming.

Also on today's agenda is coin photography as the weather forecast calls for a high of 77F and sunny skies. Consignments are arriving and photography is a critical marketing element. Just yesterday, USPS express shipments from Grey Soldier and AuburnNY Accordion Collection consignments arrived and are already prepared for photography.

GFRC Consignment News

Grey Soldier Collection

By now, I'm sure that Blog readers can connect the fact that Grey Soldier is none other than the LSCC's Benny Haimovitz. Benny authors the monthly *Cracked*, *Shattered* and *Terminal* column in the *E-Gobrecht* and showcases some cool later die states across all Liberty Seated denominations. Benny will pursue important shattered die varieties, feature them in the *E-Gobrecht* and then consign to GFRC for divestment. Building a backlog of cool varieties takes persistence along with an avenue for selling the pieces once published.

Following is the latest Grey Soldier Collection offering with several pieces being immediately recognized as featured coins in recent *E-Gobrecht* issues. Now is your chance to own these cool cracked up pieces.... First Right of Refusal is suggested.

Seated 5c: 1849/8 PCGS AU58 CAC with beautiful aquamarine blue toning and luster. A near gem with bold undertype date.

Seated 10c: 1843 F-102a NGC AU58 double date with rare cracked reverse die state, Fortin web-book plate coin; 1849 F-106 PCGS MS62 as featured in October E-Gobrecht issue; 1872 F-106 NGC AU58 repunched date with original gray patina; 1875-CC IW F-110 PCGS AU58 gem originl, a magnificent example with reverse that is close to F-110a die state

Seated 50c: 1846-O Medium O WB-1 PCGS AU55 choice with 90 degree rotated reverse left; 1847-O WB-13 PCGS EF40 shattered reverse with cud at (UN)ITED

AuburnNY Accordion Collection

What a treasure trove of low grade key Seated dime dates along with Top 100 die varieties! The consignment totals 28 pieces including an 1856 Small Date PCGS EF45 dime that has me scratching my head. This is clearly a new die pairing but with strange characteristic for an 1856 Small Date dime. The strike is absolutely hammered (rare for this date) along with die pitting throughout the right obverse fields and unlisted die cracks. Sounds like a new addition to the Seated dime web-book!

I will present the entire Seated dime list in tomorrow's Blog as many pieces are raw and must be graded.

White Pine Collection

Email discussion started middle of last week concerning a new consignment from the White Pine Collection. This consignor is making excellent progress with his Liberty Seated quarter set as featured in the Open Set Registry under the White Pine Collection name. We are planning two consignment shipments, due to insured value and significance of certain Seated coins. The first shipment should arrive during the weekend or early next week and contains the following items. FRoR is suggested as several of these will not last long.

Seated 20c: 1875-S PCGS VF25 CAC

Seated 25c: 1851 PCGS VF25 CAC; 1855 PCGS AU53; 1858-O PCGS EF45 CAC; 1891-O PCGS F12 CAC

Seated 50c: 1856-S PCGS EF45; 1860-S PCGS AU50; 1876-CC PCGS VF35 CAC

Global Financial News

Two regional independence efforts are the highlight of today's Seeking Alpha headlines. Catalonia plans to declare independence from Spain while the Iraqs are taking major financial steps to block the Kurds for moving forward with their independence efforts. Populism is taking hold as closed knit societies wish to preserve their cultural linkage.

Catalan leader Carles Puigdemont has said that the region will declare independence within a "matter of days." The latest comments throw down the gauntlet to Spain to do what it can to prevent one of the worst constitutional crises in the country's recent history. Spain's King Felipe, who is normally silent on politics, has also gotten involved, showing how serious the matter has become.

Stepping up its retaliation for an independence vote, Iraq will stop selling dollars to leading banks in Kurdistan and has banned foreign currency transfers to the autonomous area. The financial sanctions follow a ban on direct international air travel to the region. While it strengthened its alliance with Iraq's Kurds during the war with ISIS, the U.S. is taking the side of Baghdad.

On the otherhand, there are the European Union bureaucrats that are focused on tax dollar extraction from overseas corporations.

The European Commission has moved to refer Ireland to the European Court of Justice for failing to recover up to €13B of illegal state aid from **Apple**. In a parallel case, Europe's competition chief said Luxembourg must collect around €250M of back taxes from **Amazon**, adding to a growing list of scalps for Margrethe Vestager in her crackdown on tax loopholes. The Commission is also looking into the tax deal between the country and **McDonald's**.

This next headline is important to know and will definitely please Matt Yamatin.....

Solar power was the fastest-growing source of new energy worldwide last year, outstripping growth in all other forms of power generation for the first time. "What we are witnessing is the birth of a new era in solar PV," said Fatih Birol, executive director of the IEA, outlining that new solar photovoltaic capacity increased by 50% in 2016.

Featured Coins of the Day

Current GFRC inventory contains a host of great coins and all can be viewed online at the For Sale page and linked price lists. There are some mornings where it is difficult to decide which coins to showcase here. Today is one of these days. Let's return to the Liberty Seated half dollar price list and focus in on the later date (1879 through 1890) offerings with very low mintages. Some of these are certified while others are raw and perfect for a Dansco or Whitman album set.

Later Date Liberty Seated Half Dollars





I'm glad to be wrapping up the Blog early this morning and will immediate load the latest Grey Soldier Collection consignment to the price list. Images will be added by the evening hours.

Thank you for stopping by and being loyal Daily Blog readers. Please remember that coin purchases are paramount for the GFRC business and collecting community to remain vibrant. There are many great offerings and I'm sure that potential matches may exist with your collection objectives. Have a great day!

October 3, 2017

Greetings on an early Tuesday morning and thank you for visiting the Daily Blog.

It is difficult to be upbeat given the Las Vegas massacre and the passing of Tom Petty but let's give it the old college try and see what may happen.

Autumn days are quickly growing shorter as the Blog is being written before sunrise to maintain 8:00am ET publishing goal. The birches are starting to expose yellow coloring to nicely compliment the orange-red of the maples. The hearty oaks are the last to begin the color transition and will still be holding leaves at Thanksgiving. Life and nature function on cycles. Nature's cycle is tied to the rotation of our planet around the sun and is predictable. Life's cycle is much more unpredictable with lifestyle, health management and plain old good fortune being the imperatives. Just ask the families of those who died yesterday in Las Vegas about being at the wrong place at the worst possible time.

Seth Godin's Blog - The Pleasure/Happiness Gap

Given the negative feelings this morning with an ongoing stream of bad news, videos, images and immediate political fighting, I decided to visit [Seth's Blog](#) for his commentary on current events. Let's just say that this post has to be one of the best written as he confronts the addictive nature of short term pleasure which can crowd out longer term happiness. We are well aware of substance abusers and how their lives becomes ongoing battle between short term pleasure and long term stability. Seth Godin calls out the new addictive abuse of our modern age; social media and instant access to online video, information that heighten our fears or extract anger. Please take the time to read this post and maybe read it several times. Numismatics is fighting the Pleasure : Happiness battle for share of mind. Now I understand why my best friends are all numismatists.....

The pleasure/happiness gap

Pleasure is short-term, addictive and selfish. It's taken, not given. It works on **dopamine**.

Happiness is long-term, additive and generous. It's giving, not taking. It works on **serotonin**.

This is not merely simple semantics. It's a fundamental difference in our brain wiring. Pleasure and happiness feel like they are substitutes for each other, different ways of getting the same thing. But they're not. Instead, they are things that are

possible to get confused about in the short run, but in the long run, they couldn't be more different.

Both are cultural constructs. Both respond not only to direct, physical inputs (chemicals, illness) but more and more, to cultural ones, to the noise of comparisons and narratives. Marketers usually sell pleasure. That's a shortcut to easy, repeated revenue. Getting someone hooked on the hit that comes from caffeine, tobacco, video or sugar is a business model. Lately, social media is using dopamine hits around fear and anger and short-term connection to build a new sort of addiction.

On the other hand, happiness is something that's difficult to purchase. It requires more patience, more planning and more confidence. It's possible to find happiness in the unhurried child's view of the world, but we're more likely to find it with a mature, mindful series of choices, most of which have to do with seeking out connection and generosity and avoiding the short-term dopamine hits of marketed pleasure.

More than ever before, we control our brains by controlling what we put into them. Choosing the media, the interactions, the stories and the substances we ingest changes what we experience. These inputs lead us to have a narrative, one that's supported by our craving for dopamine and the stories we tell ourselves. How could it be any other way?

Scratching an itch is a route to pleasure. Learning to productively live with an itch is part of happiness.

Premier LSCC Membership Recognition

Work continues at a rapid pace to announce the Premier LSCC Membership program. What is this all about, you might ask? Becoming a member of the Liberty Seated Collectors Club was a pivotal decision in your author's life. Being an LSCC member, with the associated comradery and a long term focused passion, became a lifestyle. The numismatic hobby has brought substantial happiness to my life with the occasional dopamine hits when finally locating a rare die variety. Believe me that numismatics is a long term journey that instills patience and is so rewarding.

An LSCC membership is quite special to many of our club members. Therefore why not recognize and celebrate an LSCC membership with a specially engraved medal to capture that legacy? This is the core reason that the club is moving forward to strike personalize one ounce proof finish silver medals that capture the essence of Liberty Seated coinage designs, across all denominations, and document individual club memberships.

The Premier LSCC Membership medal has been designed and soon, we will be working with Moonlight Mint for die fabrication. Once Jim Macor's Premier LSCC Membership artwork is captured in steel, the graphics will be presented here in the Daily Blog and marketed in a host of numismatic publications. More is forthcoming on this topic.

GFRC New Purchases

There is only one new offering to showcase today; a crusty original 1839 Seated quarter graded PCGS AU53 with CAC approval. Once again, please stay with me as I raise awareness of the Seated quarter series and how challenging it is to locate choice specimens outside of the 10 or so common dates.

GFRC New Purchase - Liberty Seated Quarter

1839 No Drapery PCGS AU53 CAC - Crusty Original, Well Struck



GFRC Consignment News

The GFRC community is a fantastic group of collectors and friends. It did not take long for the community to look into their bank boxes and locate more coins to offer as consignments. Already, Grey Soldier has shipped another wonderful lot that will be itemized in Wednesday's Blog (for FRoR). The Wisconsin and Kansas Collection consignors are also transferring some special offerings that will delight GFRC customers.

Yesterday also brought notice that the UpstateNY Accordion Collection lot of Liberty Seated dimes has shipped. The consignor decided to delay the shipment a few days and has added more content that will be a surprise upon arrival.

In the meantime, I will continue to add more Seated dimes from my reference collection and enjoying watching other serious numismatist taking possession of these cherished web-book plate coins.

Global Financial News

Let's take a quick look at Seeking Alpha headlines for a broader view of global events and financial ramifications. We start with Europe and a new issue facing the EU. Call it a mini Brexit as Catalonia seeks to separate from Spain.

Catalan leader Carles Puigdemont is calling for international mediation in the region's dispute with Madrid, stating its independence referendum was valid and must be implemented. He also wants Spanish security forces to leave the area. The euro extended losses on the news overnight, falling 0.2% to \$1.1705, following weakness in Spanish stocks and bonds a day earlier.

President Trump is working towards improved trade relationship with Thailand. Remember that China has significant presence in south eastern Asia and it is an imperative for the US to maintain counter balancing relationships.

President Trump wants to reduce another U.S. trade deficit - this time with Thailand. "I think we're going to try to sell a little bit more to you, if that's possible," he said during a conference with Prime Minister Prayuth Chan-ocha at the White House. The meeting was a sign of improved ties after the nations' relationship cooled under the Obama administration, which had been deeply critical of the Thai military coup in 2014.

The United States solar manufacturing industry is on the verge of collapse due to cheap imports (China once again).

A fractured U.S. solar industry will present differing proposals today to the U.S. International Trade Commission, which is considering measures to prop up domestic solar panel makers, who say cheap imports have left them on the verge of collapse. After hearing different ideas, the commission will decide what trade remedies to recommend to President Trump, who will make a final decision later this year.

More pleasure inducing dopamine is at hand from Amazon and Wal-Mart as they compete for same day delivery services.

Wal-Mart will soon begin offering same-day delivery to some customers in NYC, purchasing a local startup to help it with the logistics. Parcel already handles delivery services in the city for online retailers like Bonobos and meal-kit companies like Chef'd and Martha & Marley Spoon. A source told Recode that Wal-Mart (NYSE:WMT) spent less than \$10M on the acquisition.

Featured Coins of the Day

While discussing the new consignment from the Wisconsin Collection, this individual is motivated towards selling the remaining four coins currently found on GFRC price list. We've agreed on pricing reductions with the lower offer prices being loaded online by noon today. These four pieces are all quality items and hopefully the lower prices will be incentive for new ownership.



Buddy has been patiently waiting to be taken outside as the Blog was being written. Usually Diane handles this chore while the Blog is being composed. Let's conclude the Blog for another day so Buddy can relieve himself. Thanks for stopping by and please do consider adding a nice coin to your collection. There are many available on the GFRC price lists.

October 2, 2017

Greetings and welcome to the Daily Blog as October has arrived.

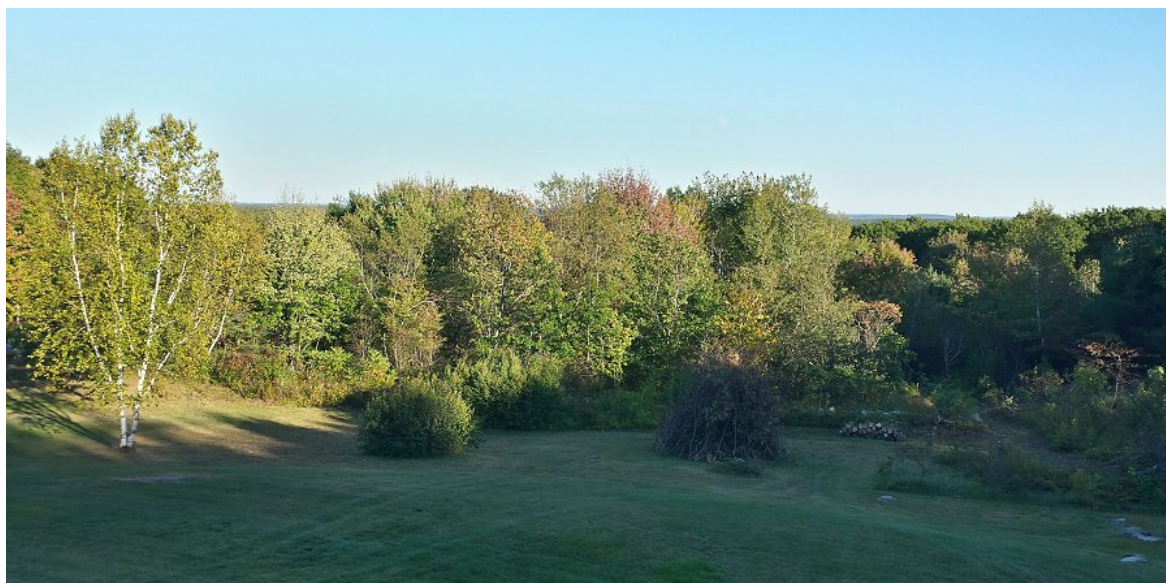
It is difficult to imagine the Las Vegas slaughter at country western outdoor concert as death toll now stands at 50. The Blog will continue as normally written however.

Sunday brought a picture perfect warm Southern Maine fall day and yes, I took several pictures to capture the seasonal changes. After working the morning in the GFRC office, the afternoon brought tree cutting and branch hauling in the backyard. Efforts to recapture the coastal horizon view, from the front deck and sunroom, are beginning to show results per the following image. Cutting down trees is straightforward but the branch trimming and hauling to the burn pile takes considerable effort. No need for a health walk yesterday! The burn pile has reached its size limit for safe and controlled burning. Another pile is already started to capture incremental branches to burn in conjunction with the torching of the main pile.

The second task with tree cutting is sawing trunks and major branches for winter firewood. Firewood is rapidly accumulating and renting a wood splitter in late October (before PAN show) will be necessary.

Southern Maine is still two weeks away from peak color. I'm waiting for the birches to start their conversion to bright yellow.

Autumn Transition - GFRC Office Backyard - 5:30 pm



Another Growing Burn Pile



GFRC New Purchase

CAC approved Liberty Seated quarters continue to intrigue me as the CAC population reports are incredibly low as compared to reported mintages. One of my favor dates is the 1873 Open 3 and Closed 3 strikes. The Closed 3 is nearly impossible choice while there are a few Open 3s available, two of which were made by GFRC during the

Sunset Point Collection review. In mint state, the Open 3 CAC approved population is skewed to the MS65 and MS66 level with three well preserved specimens approved. However, at the collectable MS62 through MS64 grade levels, only two are approved with the below GFRC offering being the sole MS62 to secure green bean along with one MS64. Serious Seated quarter collectors should give this new purchase (love the eye appeal!) careful consideration as an important opportunity that will not break the bank.

GFRC New Purchase - Liberty Seated Quarter

1873 Open 3 PCGS MS62 CAC - So Rare in Choice Mint State



GFRC Consignment News

As mentioned in recent Blogs, the consignment queue is barren. Since being a "half full glass" kind of person, I'm using the opportunity to load offerings from my own Liberty Seated dime reference collection. Most of the reference collection pieces were purchased between 1989 through 2000 timeframe. So far, the response has been favorable and pleased to be "placing" some of my favorite Seated dimes within the GFRC collector community.

Following are three lovely 1853 With Arrows dimes that are also web-book plate coins. The F-106a example (center below) is one of my all time favorites as so crusty original and with a planchet clip at obverse 11:00. I was confident of CAC approval after grading PCGS AU58. The F-122 plate coin (left) was originally graded MS62 by me and PCGS agreed with MS62 designation. The F-122 Hubbed Arrows and Date specimen (right) has gorgeous Wayne Raymond album toning and graded PCGS AU58. These three pieces will be priced and loaded to the price list today.

Gerry Fortin Reference Collection Consignment - October 2, 2017

1853 With Arrows Seated Dimes - Web-Book Plate Coins



Global Financial News

Spot gold is caught in a slow price downturn (\$1276 this morning) tied to the U.S. Dollar strengthening against major currencies. Also note that China is on a Golden Week holiday with financial markets closed. Spot gold prices will not be receiving any support for this important market player.

Let visit Seeking Alpha headlines for a view of global financial news.

Another Brexit event is occurring in Europe but on a much smaller scale. Catalonia is attempting to break away from Spain and creating havoc in Spanish markets.

The euro got knocked overnight, falling 0.7% to \$1.1738, as more than 90% of Catalan voters chose independence from Spain amid clashes with riot police. Markets also took a hit following the referendum dubbed illegal by Spain, with the benchmark Ibex 35 Index down 1.2% and government debt suffering as well. "The extraordinary recovery of the Spanish economy could be hindered," warned analysts at ING, as the country sinks deeper into a constitutional crisis.

U.S. T-Bill yields are slowly rising in anticipated of a final interest rate hike in the fourth quarter. If Trump can deliver solid 3% GDP during 2018, then expect more rate hikes.

U.S. Treasury yields are at their highest in almost 12 weeks, with the 10-year at 2.37%, pushing the dollar half a percent higher against a basket of currencies. Firming expectations of a third interest rate hike this year, data pointing to steady U.S. growth and talk of a potentially more hawkish successor to Fed Chair Janet Yellen all appear to be contributing to the movement.

It is so refreshing to have a savvy CEO leading the government rather than politicians focused on opinion polls for decision making.

President Trump is beginning the new fiscal year with a "cut the red tape" event at the White House, highlighting the administration's efforts to eliminate what he sees as burdensome government regulation of private businesses. His regulatory reform speech will be followed by breakout sessions at 10 federal agencies, including the departments of Agriculture, Energy, Interior and others.

Saudi Arabia is firmly in a recession. Who could have imagined?

Saudi officials steering efforts to prepare the kingdom for the post-oil era are on high alert after the nation's economy contracted for two consecutive quarters for the first time since the global financial crisis. It's not unexpected, but notable, as OPEC members slash crude production to bolster prices. GDP shrank 1% in Q2 after contracting 0.5% in the first three months of 2017.

And finally, this has to be one of the most obvious "good cop/bad cop" routines on record. Trump maintaining his unpredictable nature is critical for further Chinese support on the North Korea matter.

"I told Rex Tillerson... that he is wasting his time trying to negotiate with Little Rocket Man," President Trump tweeted over the weekend, after the Secretary of State acknowledged that the U.S. is in direct contact with North Korea. "Being nice to Rocket Man hasn't worked in 25 years, why would it work now? Clinton failed, Bush failed, and Obama failed. I won't fail."

Featured Coins of the Day

Today's Featured Coins section will highlight some top quality coins that are about to fall off the 30 day price list. I see hundreds of coins on a monthly basis and those that are above average are quite easy to pick out. Following are some of my favorite pieces that have been over looked by the GFRC community. Please give these wonderful offerings some consideration as most will be gone during the Four Coin Show is Four Weekends event.





October 1, 2017

October arrives on schedule and yes, it is time for another Daily Blog edition.

The morning temperature is cool 40F to kick off the day while skies are clear blue. It will be a great day to work cutting firewood as Saturday was a non stop coin and LSCC day, at the laptop, plus a health walk for good measure.

GFRC September 2017 Summary

Since GFRC is a community based business with substantial support from advanced collectors and consignors, let's quickly review the state of the numismatic market during the past 30 days. One must consider that GFRC's primary product lines are Liberty Seated, Draped/Capped Bust and United States gold with ambitions for a larger presence in the Barber coinage arena. As much as I had hoped to achieve the \$2,000,000 Returned Proceeds to Consignors milestone during September, the results came in within a few dollars of \$1,990,000. GFRC writes many consignment proceeds checks these days.

September sales were dominated by Liberty Seated coinage, which is no surprise. Sales were evenly spread across Liberty Seated dime, quarter and half dollar denominations with Seated quarter demand on par with the more popular dimes and halves. Frankly, I'm developing a strong attraction to Liberty Seated quarters given the underrated nature of many dates and low CAC populations. At Winter FUN, in Tampa, GFRC will be giving a FUN Topics presentation on the underrated status of Liberty Seated quarters towards bringing more attention to this wonderful series. Seated half dimes continue to sell but at a fraction of the larger denominations. This overlooked denomination offers excellent values when considering mintages and surviving populations. Of course, one must always recognize the demand side of any equation.

After a strong August, United States gold sale cooled off during September. GFRC continues to add quality gold pieces when pricing is reasonable. The realization has set in that customers prefer to make gold purchases at major coin shows rather than via online purchases. With the upcoming **Four Coins Show in Four Weekends** event starting with PAN, I'm expecting United States gold sales to ramp in the fourth quarter. Capped and Draped coinage continued to sell well in September with stocking quality inventory as the major challenge towards growing these product lines.

CAC approved sales were strong across all product lines with nearly 30% of the unit volume sold having CAC green beans. More collectors are gravitating towards higher quality levels that are typical with CAC approved coins. Consignors are seeing rapid turnarounds for their CAC approved consignments with strong pricing results.

Overall, September sales started slowly but accelerated during the past two weeks. The purchase and sale of the 1836 PCGS PR50 Gobrecht Dollar was most fortunate and further reinforces the fact that GFRC should spend more time walking small shows buying rather than attempting retail sales. As far as I'm concerned, the numismatic market is healthy and active based on the past thirty day and third quarter results. More collectors are finding GFRC through friends, message boards and basic advertising. One raw coin customer said it so well during an email conversation. He previously used eBay to source his raw coins but after finding GFRC and the quality rating system, he only purchases from GFRC with peace of mind on coin quality.

LSCC October 2017 *E-Gobrecht* is Published

Like clockwork, *E-Gobrecht* editor Bill Bugert published the October issue yesterday. Blog readers can access the [latest E-Gobrecht issue](http://www.lscweb.org) by clicking on the link or visiting the LSCC website at www.lscweb.org.

Liberty Seated Collectors Club	
2017 Volume 13, Issue 10 October 2017 (Whole #153)	
<div>  <h2>The E-Gobrecht</h2> </div>	
<div> <div> <p>Think you can't find anything good in circulation? - Think again!</p>  <p>If this has your attention, see the story on the next page.</p> </div> <div> <p>Central Ohio Numismatic Association Coin Show images, September 1-2, 2017</p> <p>(at left) Gerry Fortin and Stephen Petty host a LSCC regional meeting and educational seminar. (below) LSCC regional meeting group photo.</p>  </div> </div>	
<p>A Remarkable Circulation Find for 2017 by John Frost</p> <p>Quarter of the Month by Greg Johnson</p> <p>Auction News by Craig Eberhart</p> <p>LSCC Calendar</p> <p>Regional News by Dennis Fortier</p> <p>Cracked, Shattered, and Terminal by Benny Haimovitz</p> <p>The Curious Collector by Len Augsburg</p> <p>Free Advertisements</p> <p>LSCC Information</p>	<p>2</p> <p>3</p> <p>4</p> <p>5</p> <p>6-7</p> <p>8-9</p> <p>10</p> <p>11</p> <p>12</p>

The *E-Gobrecht* is an award winning informal electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included on the last page.

This issue opens with a really cool circulation find event in Louisiana as reported by John Frost. John was so excited when being contacted for advice on the finding that he immediately called me! Can you imagine an 1838-O dime in original EF being spent at a small retail store? Well, download the 153th Issue of the Gobrecht Journal to learn more.

This issue also contains the usual monthly articles from our dedicated group of LSCC authors.

- Greg Johnson continues to explore Liberty Seated quarter die varieties with an insightful piece on *The 1841-O Reverse "F" Liberty Seated Quarter Dollar*
- Craig Eberhart showcases important Liberty Seated auction results during September auctions. He points out that Heritage has raised Buyer's Premiums to 20%.
- Dennis Fortier provides a Regional News update with highlights the CONA (Central Ohio) regional meeting activities and traditional Long Beach get together at the Rock Bottom Brewery.
- Benny Haimovitz, surviving Hurricane Irma, is back with another Cracked, Shattered and Terminal column which focuses on the 1849 F-104 Liberty Seated dime. I always enjoy his well done illustrations.
- Our club historian, Len Augsburg, out does himself with a hilarious Curious Collector article entitled *The Whoopee Cushion in the Mint*. This one is a must read!

GFRC Black Friday Sale - November 24 - 26

It seems like the Christmas in August sale was not that long ago but already the Black Friday sales event needs to be contemplated. The sale will be held starting Thanksgiving Day midnight through following Sunday. The usual requirements will be in effect; a minimum 8% reduction in asking price for consignments and all sales items identified to me by Tuesday November 21.

The Black Friday sales event will be an extension of the **Four Coin Shows in Four Weekends** event that spans October 26 through November 19. Yes, I'm flying back from Shanghai on November 20 in time to absorb and load the Black Friday sales price list.

GFRC Consignments Solicited

Interested in divesting duplicates for cash raising or selling a complete collection? Then please consider consigning to GFRC in the near term. I have a three week window to absorb and process 100-150 new coins before the **Four Coin Shows in Four Weekends** event. Your coins will be quickly photographed, evaluated and then featured in the Daily Blog followed by being added to the GFRC online price list. Then the consignments will be offered at four important coin shows; PAN. Manchester NH, Whitman Baltimore and for selected items, Shanghai China.

So please give me a call or send along an email to open a dialogue on what might be on your mind! Working with GFRC is straightforward with consignment checks sent quickly for sold items. GFRC has a robust cash flow and a proven track record with marketing and retailing quality 19th Century coins.

Featured Coins of the Day

The Denver Collection consignor wrote the other day and suggested a price reduction for his Walking Liberty halves. We've reduced the price of the following five quality Walkers by 10% and hope that you might consider a purchase at these new levels.



Blog publishing time was a tad delayed on a Sunday. Thanks for your understanding. I will be back tomorrow with an important new purchase; 1873 Open 3 PCGS MS62 CAC Seated quarter that is absolutely gorgeous and rare.

Wishing everyone a great Sunday and welcome to October.

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